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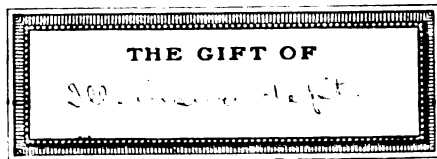
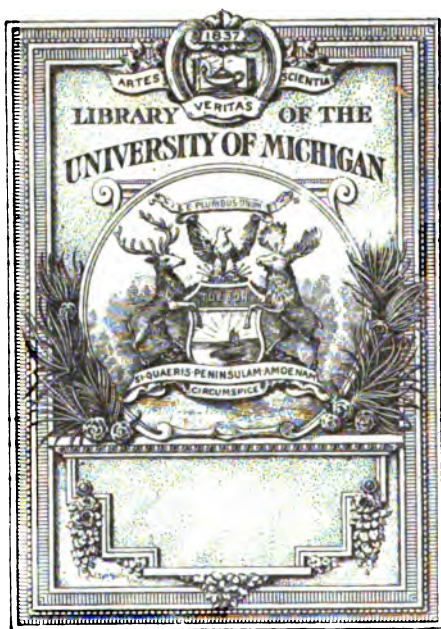
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FORTY-SECOND ANNUAL

INSURANCE REPORT

OF THE

INSURANCE SUPERINTENDENT

OF THE

STATE OF ILLINOIS *Part I of the report*

FRED W. POTTER, Insurance Superintendent

PART II—Life, Casualty and Assessment
Insurance and Fraternal Societies.

1910



SPRINGFIELD, ILL.
ILLINOIS STATE JOURNAL CO., STATE PRINTERS
1910

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INSURANCE REPORT.

PART II.

LIFE, CASUALTY AND SURETY COMPANIES, ASSESSMENT ASSOCIATIONS AND
FRATERNAL SOCIETIES.

OFFICE OF INSURANCE SUPERINTENDENT,
SPRINGFIELD, March 31, 1910.

To His Excellency, Charles S. Deneen, Governor of the State of Illinois:

SIR—Part II of the Forty-second Annual Report of the Insurance Department is herewith respectfully submitted.

This part reports the condition and affairs of companies transacting other kinds of insurance than that of fire insurance. It embraces the companies transacting the business of life insurance on the legal reserve plan, those engaged in the kinds of insurance authorized under the casualty insurance law of this State, as accident and health, plate glass, steam boiler, burglary, employers' liability and credit insurance, those furnishing fidelity and surety insurance, assessment life and accident companies, and fraternal societies.

The number of companies authorized at this date, as shown herein, classified according to the kind of business transacted, is as follows:

Legal reserve life of Illinois.....	16	
Legal reserve life of other states.....	54	
Legal reserve life of foreign governments.....	3	
Total.....		73
Casualty of Illinois.....	3	
Casualty of other states.....	61	
Casualty of foreign governments.....	6	
Total.....		70
Assessment life of this State.....	24	
Assessment life of other states.....	7	
Total.....		31
Assessment accident of this State.....	7	
Assessment accident of other states.....	2	
Total.....		9
Fraternal societies of this State.....	78	
Fraternal societies of other states.....	71	
Fraternal societies of foreign governments.....	1	
Total.....		150
Aggregate.....		333

LEGAL RESERVE COMPANIES.

The number of companies doing business on the legal reserve plan shown herein as authorized to transact business in this State is seventy-three, an increase of eight as compared with the number authorized at the date of the last report.

Three new companies incorporated in this State and qualified for business since the date of the last report of the department as follows:

Savings' Life, Peoria, July 9, 1909.

Union Life, Chicago, January 16, 1908.

Widows' and Orphans' Fund Life, Springfield, July 31, 1908.

Upon examination, as required by law, these companies were found to have complied with the provision of law in the matter of incorporation and to be possessed of the amount of duly paid in capital required by their respective charters and the statute. The statutory deposit in securities authorized by law was made by them in this department, whereupon authority was granted them to transact the business of life insurance.

Seven companies of other states have been admitted and licensed to do business in this State, namely:

Bankers' Life Insurance Company, New York, N. Y.

Girard Life Insurance Company, Philadelphia, Pa.

Indianapolis Life Insurance Company, Indianapolis, Ind.

International Life Insurance Company, St. Louis, Mo.

Manufacturers' Life Insurance Company, Toronto, Can.

Provident Savings' Life Assurance Society, New York, N. Y.

Reliance Life Insurance Company of Pittsburgh, Pittsburgh, Pa.

The following named companies included in the last report have discontinued business in this State. Their licenses have in consequence been revoked:

Great American Life Insurance Company, St. Louis, Mo.

Royal Union Mutual Life Insurance Company, Des Moines, Ia.

TABLE No. 1.

NAME OF STATE OR GOVERNMENT AND NUMBER OF COMPANIES.

California.....	1	New York.....	11
Connecticut.....	5	New Jersey.....	3
Illinois.....	16	Ohio.....	1
Indiana.....	4	Pennsylvania.....	8
Iowa.....	3	Vermont.....	1
Massachusetts.....	6	Virginia.....	1
Maine.....	1	Wisconsin.....	1
Michigan.....	1	Canada.....	3
Minnesota.....	2		
Missouri.....	2	Total.....	73
Nebraska.....	2		

TABLE NO. 2.

LIFE INSURANCE COMPANIES OF THIS STATE

Name of Company.	Location.	Paid up guarantee capital.
Central Life.....	Ottawa.....	\$113,980 00
Commercial Life.....	Chicago.....	142,295 00
Federal Life.....	do.....	177,300 00
Franklin Life.....	Springfield.....	Mutual
Illinois Life.....	Chicago.....	100,000 00
National Life Insurance Co. of U. S. A.....	do.....	500,000 00
Northern Life.....	do.....	202,235 00
Old Colony Life.....	do.....	139,320 00
Peoples' Life.....	do.....	100,000 00
Peoria Life.....	Peoria.....	100,000 00
Republic Life.....	Chicago.....	100,000 00
Savings' Life Insurance Co. of Illinois.....	Peoria.....	100,000 00
Scandia Life.....	Chicago.....	Mutual
Union Life.....	do.....	112,375 53
United States Annuity and Life.....	do.....	275,000 00
Widows' and Orphans' Fund.....	Springfield.....	100,000 00

LIFE INSURANCE COMPANIES OF OTHER STATES AND COUNTRIES.

Aetna Life.....	Hartford, Conn.....	\$2,000,000 00
American Assurance.....	Philadelphia, Pa.....	175,000 00
American Central Life.....	Indianapolis, Ind.....	137,000 00
Bankers Life Insurance Co. of Nebraska.....	Lincoln, Neb.....	100,000 00
Bankers' Life Ins. Co.....	New York, N. Y.....	100,000 00
Bankers Reserve Life.....	Omaha, Neb.....	100,000 00
Berkshire Life.....	Pittsfield, Mass.....	Mutual
Canada Life Assurance.....	Toronto, Can.....	1,000,000 00
Central Life Assurance Society of the U. S.....	Des Moines, Iowa.....	100,000 00
Columbian National Life.....	Boston, Mass.....	1,000,000 00
Connecticut General Life.....	Hartford, Conn.....	150,000 00
Connecticut Mutual Life.....	do.....	Mutual
Des Moines Life.....	Des Moines, Iowa.....	100,000 00
Equitable Life Assurance Society of U. S.....	New York, N. Y.....	100,000 00
Equitable Life.....	Des Moines, Iowa.....	300,000 00
Fidelity Mutual Life.....	Philadelphia, Pa.....	Mutual
Germania Life.....	New York, N. Y.....	200,000 00
Girard Life.....	Philadelphia, Pa.....	419,040 00
Hartford Life.....	Hartford, Conn.....	500,000 00
Home Life.....	New York, N. Y.....	125,000 00
Indianapolis Life.....	Indianapolis, Ind.....	Mutual
International Life.....	St. Louis, Mo.....	620,350 00
John Hancock Mutual Life.....	Boston, Mass.....	Mutual
Manhattan Life.....	New York, N. Y.....	100,000 00
Manufacturers' Life.....	Toronto, Can.....	300,000 00
Massachusetts Mutual Life.....	Springfield, Mass.....	Mutual
Metropolitan Life.....	New York, N. Y.....	2,000,000 00
Michigan Mutual Life.....	Detroit, Mich.....	250,000 00
Minnesota Mutual Life.....	St. Paul, Minn.....	Mutual
Missouri State Life.....	St. Louis, Mo.....	300,000 00
Modern Life.....	South Bend, Ind.....	146,950 00
Mutual Benefit Life.....	Newark, N. J.....	Mutual
Mutual Life.....	New York, N. Y.....	Mutual
National Life.....	Montpelier, Vt.....	Mutual
New England Mutual Life.....	Boston, Mass.....	Mutual
New York Life.....	New York, N. Y.....	Mutual
North American Life Assurance Co.....	Toronto, Can.....	60,000 00
North American Life Ins Co. of Newark, N. J.....	Newark, N. J.....	400,000 00
Northwestern Mutual Life.....	Milwaukee, Wis.....	Mutual
Northwestern National Life.....	Minneapolis, Minn.....	Mutual
Pacific Mutual Life.....	San Francisco, Cal.....	1,000,000 00
Penn Mutual Life.....	Philadelphia, Pa.....	Mutual
Philadelphia Life.....	do.....	580,320 00
Phoenix Mutual Life.....	Hartford, Conn.....	Mutual
Pittsburgh Life & Trust.....	Pittsburgh, Pa.....	1,000,000 00
Provident Life and Trust.....	Philadelphia, Pa.....	1,000,000 00
Provident Savings Life Assurance Society.....	New York, N. Y.....	100,000 00
Prudential Insurance Co. of America.....	Newark, N. J.....	2,000,000 00
Reliance Life.....	Pittsburg, Pa.....	1,000,000 00

Name of Company.	Location.	Paid up Guarantee Capital.
Security Life Ins. Co. of America	Richmond, Va.	- 500,000 00
Security Mutual Life	Binghampton, N. Y.	Mutual
State Life	Indianapolis, Ind.	Mutual
State Mutual Life Assurance	Worcester, Mass.	Mutual
Travelers' Life	Hartford, Conn.	Mutual
Union Central Life	Cincinnati, Ohio	500,000 00
Union Mutual Life	Portland, Me.	Mutual
United States Life	New York, N. Y.	284,000 00

The following table gives the total amount and kind of securities held by the State Treasurer for the several life insurance companies named therein:

TABLE No. 3.

Name of Company.	Location.	Kind of Securities.	Face value.
Great Western Life	Chicago, Ill.	Trust deed due in 1872	\$ 700 00
International Life	do.	Cook county refunding bonds	2,500 00
Lincoln Life	do.	Bank stock, Marine Co., value nominal ...	100,000 00

The following gives the total amount and kind of securities held by the Insurance Superintendent for the life insurance companies named therein:

Name of Company.	Location.	Kind of Securities.	Amount.
Central Life	Ottawa, Ill.	Mortgages	\$105,475 00
Commercial Life	Chicago, Ill.	Mortgages	\$101,800 00
Federal Life	Chicago, Ill.	Mortgages	\$89,800 00
		New Trier, Ill., bonds	10,165 00
		Certificate of deposit	200 00
Total			\$100,165 00
		Deposit on reserve on registered policies:	
		Mortgages	\$24,000 00
		South Park bonds	52,863 80
		Oak Park bonds	50,205 00
		Pulaski Co., Ind.	10,333 00
Total			\$137,401 80
Franklin Life	Springfield, Ill.	Mortgages	\$45,000 00
		Kankakee Co., Ill., bonds	3,546 95
		Freeport, Ill., bonds	14,264 60
		East St. Louis, Ill., bonds	11,240 00
		DeKalb, Ill., bonds	6,128 70
		Anamosa, Iowa, bonds	14,449 15
		Aberdeen, S. D., bonds	10,294 00
Total			\$104,923 40

Name of Company.	Location.	Kind of Securities.	Amount.
		Deposit on reserve on registered policies:	
		Mortgages	\$2,376,600 00
		Collateral loans	157,050 00
		St. Louis & Meremac River Ry. bonds	1,027 00
		Carthage, Ill., bonds	3,480 52
		O'Fallon, Ill., bonds	5,303 00
		Cook Co., Ill., bonds	2,019 40
		Saline Co., Ill., bonds	5,132 50
		Livingston Co., Ill., bonds	8,786 60
		Bloomfield, Iowa, bonds	6,500 00
		Green Bay, Wis., bonds	11,119 70
		Cambridge, Iowa, bonds	7,000 00
		Rockwell, Iowa, bonds	4,000 00
		Lake Park, Iowa, bonds	1,043 70
		Spencer, Iowa, bonds	10,167 00
		Gladbrook, Iowa, bonds	1,500 00
		Hampton, Iowa, bonds	2,500 00
		Harter Tp., bonds	3,057 90
		Highland Park, Ill., bonds	5,498 20
		Cedar Falls, Iowa, bonds	4,519 65
		Shenandoah, Iowa, bonds	1,500 00
		Quincy, Ill., bonds	23,385 50
		Marion, Ill., bonds	10,113 40
		Marinette, Wis., bonds	10,286 80
		Peoria, Ill., bonds	6,191 00
		Urbana, Ill., bonds	10,087 30
		Galena, Ill., bonds	18,231 00
		Springfield, Ill., bonds	41,000 00
		Fayette, Mo., bonds	16,190 40
		DuQuoin, Ill., bonds	2,500 00
		Tonica, Ill., bonds	2,335 80
		Manistique, Mich., bonds	18,158 00
		McHenry Co., Ill., bonds	6,354 30
		McHenry Co., Ill., bonds	4,626 45
		Dallas, Tex., bonds	74,237 50
Total			\$2,861,502 62
Illinois Life	Chicago, Ill.	Mortgages	\$85,000 00
		Hamilton Co., Ill., bonds	15,000 00
Total			\$100,000 00
		Deposit on reserve on registered policies:	
		Mortgages	\$598,350 00
		Danville, Ill., bonds	14,700 00
		Hamilton Co., Ill., bonds	3,000 00
		Certificate of deposit	100,000 00
		Prairie State Bank, Chicago, bank stock	300,000 00
		Western Trust & Savings Bank, Chicago bank stock	403,000 00
Total			\$1,419,050 00
National Life Ins. Co of U. S. A.	Chicago, Ill.	Mortgages	\$107,500 0
Northern Life	Rock Island, Ill.	Mortgages	\$63,000 00
		Ashland Safe Deposit Co., Chicago, bonds	25,000 00
		LaPorte & Mich. City Traction, bonds	800 00
		Certificate of deposit	11,400 00
Total			\$100,000 00
		Deposit on reserve on registered policies:	
		Mortgages	\$13,200 00
		Certificate of deposit	41,174 75
Total			\$54,374 75
Old Colony Life	Chicago, Ill.	Mortgages	\$89,300 00
		Certificate of deposit	22,000 00
Total			\$111,300 00

Name of Company.	Location.	Kind of Securities.	Amount.
Peoples Life	Chicago, Ill.	Mortgages	\$100,200 00
Peoria Life	Peoria, Ill.	Mortgages	\$104,800 00
Republic Life	Chicago, Ill.	South Pacific R. R., bonds	\$ 7,580 00
		Louisville & Nashville R. R., bonds	10,050 00
		Chicago, Burlington & Quincy R. R., bonds	9,950 00
		Reading Co., bonds	9,950 00
		N. Y. Central & H. R. R. R., bonds	10,120 00
		Union Pacific R. R., bonds	10,225 00
		Chicago, Rock Island Pacific R. R., bonds	9,900 00
		Northern Pacific R. R., bonds	10,225 00
		Cleve., Chi., Cin. & St. Louis R. R., bonds	9,650 00
		Baltimore & Ohio R. R., bonds	4,975 00
		Atchison, Topeka & Santa Fé R. R., bonds	10,000 00
Total			\$102,625 00
Savings Life Ins. Co. of Illinois	Peoria, Ill.	Mortgages	\$100,000 00
		Deposit on reserve on registered policies: Mortgages	\$10,000 00
Scandia Life	Chicago, Ill.	Mortgages	\$38,000 00
		Sanitary Dist., bonds	18,887 50
		City of Chicago, bonds	15,797 50
		City of Houston, Tex., bonds	4,510 00
		Chicago City Ry., bonds	10,325 00
		Cook Co., court house bonds	13,000 00
Total			\$100,520 00
		Deposit on reserve on registered policies: Mortgages	\$141,000 00
		Commonwealth Power Co., bonds	4,950 00
		Sanitary Dist., bonds	10,000 00
		City of Chicago, bonds	5,000 00
Total			\$160,950 00
Security Life Ins. Co. of America	Richmond, Va.	Kankakee, Ill., bonds	\$10,000 00
		St. Clair Co., Ill., bonds	14,700 00
Total			\$24,700 00
Union Life	Chicago, Ill.	Mortgages	\$100,500 00
		Deposit on reserve on registered policies: Mortgages	\$11,400 00
United States Annuity & Life	Chicago, Ill.	Mortgages	\$100,900 00
		Deposit on reserve on registered policies: Mortgages	\$94,650 00
		Galveston, Tex., bond	1,000 00
		Houston, Tex., bond	1,100 00
		Winans-Parker Fruit Co., stock	50,000 00
Total			\$146,750 00

Name of Company.	Location.	Kind of Securities.	Amount.
The Widows' & Orphans' Fund.....	Springfield, Ill.	Mortgages.....	\$6,000 00
		Litchfield, Ill., bonds.....	\$ 2,954 52
		Murphysboro, Ill., bonds.....	15,000 00
		E. St. Louis, Ill., bonds.....	5,275 00
		Monroe, La., bonds.....	3,000 00
		Sanitary Dist. Chicago, bonds.....	3,000 00
		La Trobe, Pa., bonds.....	3,142 50
		Defiance, Ohio, bonds.....	8,425 60
		Henry Co., Ill., bonds.....	6,428 00
		St. Louis, Mo., bonds.....	7,000 00
		Nutwood Drainage Dist., bonds.....	26,462 25
		Pekin & La Marsh Drainage Dist., bonds.....	2,136 50
		Foss Park Dist., bonds.....	12,903 75
		Total.....	\$101,728 12
		Deposit on reserve on registered policies:	
		Mortgages.....	7,000 00
		Nutwood Drainage District, bonds.....	26,612 25
Total.....			\$33,612 25

Table No. 4 presents the comparison of the legal reserve of each company or the amount of the reserve which the law of this State requires it to maintain, with the actual reserve or the amount of net assets which it actually possesses; also, the amount of premiums received, together with the deferred and unpaid premiums and per cent of unpaid to paid premiums. This table shows that the life insurance companies doing business in this State had, on December 31, 1909, in the aggregate, \$1.15 for every \$1.00 of reserve required by law.

	1908	1909
Number of companies.....	65	73
Legal reserve.....	\$2,793,515,433 75	\$3,027,500,421 15
Actual reserve or net assets.....	3,233,456,087 62	3,499,691,967 10
Premiums received.....	521,066,807 50	545,939,136 69
Deferred and unpaid premiums.....	48,252,975 90	49,925,977 57
Per cent of deferred to premiums received.....	9 26	9 14

Table No. 5 gives a detailed statement of the business done in this State by all of the companies, excluding industrial, during the year ending December 31, 1909.

As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Number of policies issued.....	64,774	90,477
Amount thereof.....	\$117,324,055 88	\$153,127,383 67
Average amount of policy.....	1,811 28	1,902 74
Premiums received.....	28,320,279 53	30,157,179 54
Losses paid.....	8,538,854 09	9,618,413 45
Per cent of losses to premiums.....	30 15	31 89
Per cent of losses to policies in force.....	1 05	1 00
Policies in force Dec 31.....	426,747	461,350 1
Amount at risk Dec 31.....	\$810,002,597 00	\$878,810,917 41

A comparative statement of the industrial business in same table No. 5 shows as follows, viz.:

	1908	1909
Number of companies.....	5	6
Number of policies issued.....	300,662	366,797
Amount thereof.....	\$43,167,723 00	\$56,860,082 00
Average amount of policy.....	143 57	154 47
Premiums received.....	5,340,657 24	5,895,124 89
Losses paid.....	1,466,202 24	1,681,337 62
Per cent of losses to premiums received.....	27 46	28 62
Per cent of losses to policies in force.....	94	94
Policies in force Dec. 31.....	1,150,895	1,296,313
Amount at risk Dec. 31.....	\$156,206,199 00	\$178,700,525 00

Table No. 6 makes a comparison of the grand aggregate of life business done in the State of Illinois in the years 1908 and 1909.

Table No. 7 makes a comparison of the aggregate life business done in the State during the years 1869 to 1909, inclusive.

Table No. 8 gives a detailed statement of the assets of such companies on December 31, 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Real estate.....	\$ 154,671,844 89	\$ 165,280,640 42
Loans on bonds and mortgages.....	972,993,185 20	1,072,377,239 83
Loans on collateral.....	29,544,091 64	19,031,225 76
Premium notes and loans on policies in force.....	405,609,454 14	447,169,001 85
Bonds and stocks owned.....	1,620,401,187 58	1,758,294,754 57
Cash in office and in bank.....	67,195,716 35	63,500,164 68
Deferred and unpaid premiums.....	48,252,975 90	49,925,977 57
All other admitted assets.....	47,774,438 81	69,216,510 67
Total admitted assets.....	\$3,346,442,894 51	\$3,644,725,515 35
Assets not admitted.....	26,741,575 71	20,506,395 67

Table No. 9 gives a detailed statement of the liabilities of each company December 31, 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Losses and claims adjusted and unadjusted.....	\$ 14,564,065 48	\$ 16,563,079 13
Losses and claims resisted.....	1,778,461 05	1,808,398 47
Net reserve of all outstanding policies.....	2,793,515,433 75	3,027,500,421 15
Dividends due policy holder.....	48,035,660 96	4,071,022 73
Dividends apportioned, not due, and special reserve items.....	237,524,400 02	316,661,773 45
All other liabilities, except guarantee capital.....	48,050,629 39	122,591,047 92
Total liabilities, including dividends apportioned, not due, and special reserve items, not including liabilities covered by special deposits and guarantee capital.....	\$3,143,468,650 66	\$3,489,195,742 85
Unassigned fund; (surplus).....	202,974,243 85	155,529,772 50

Table No. 10 gives a detailed statement of the income of each company for the year ending December 31, 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Received for premiums.....	\$521,066,807 50	\$545,989,136 60
Received for supplementary contracts.....	3,760,578 70	3,414,849 39
Received for interest and dividends.....	137,458,691 16	149,421,133 62
Received for rents.....	9,761,500 05	10,554,718 02
Received from all other sources.....	6,665,974 44	26,837,196 57
Total income.....	\$678,713,551 85	\$736,217,034 29

Table No. 11 gives a detailed statement of the expenditures of each company for the year ending December 31, 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Losses and claims.....	\$201,513,860 42	\$218,056,063 50
Dividends to policy holders.....	53,997,029 58	63,426,639 37
Lapsed, surrendered and purchased policies—cash.....	71,556,464 01	75,294,138 44
Lapsed, surrendered and purchased policies—note.....	946,690 68	1,049,311 47
Dividends to stockholders.....	1,697,183 33	1,278,757 90
Commissions to agents.....	65,375,868 65	49,176,708 98
Salaries, medical fees, officers, employes and other charges.....	19,235,111 28	46,987,801 67
All other expenditures.....	44,056,961 02	46,578,362 42
Aggregate expenditures.....	\$458,378,178 97	\$501,847,803 75

Table No. 12 gives a detailed statement of total assets and liabilities, income and expenditures of each company for the year ending December 31, 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Assets.....	\$3,346,442,894 51	\$3,644,725,515 35
Liabilities.....	2,805,944,250 64	3,172,533,969 40
Assets over liabilities.....	440,498,643 87	472,191,545 95
Income.....	678,713,551 85	736,217,034 29
Expenditures.....	458,378,178 97	501,847,803 75
Income over expenditures.....	220,502,155 50	234,369,230 54
Expenditures over income.....	169,782 62	350,704 79

In 1908 the expenditures of six companies were greater than their income. In 1909 the expenditures of eight companies were greater than their income.

Table No. 13 shows the aggregate amount of each item entering into assets, liabilities, income and expenditures for 1909 of all companies doing a life business in this State.

Table No. 14 gives a detailed statement showing the policy account of each company for the year 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	65	73
Policies in force at commencement of year.....	5,780,439	6,091,138
Amounting to.....	\$11,184,702,856 33	\$11,718,813,526 91
New policies issued, restored and increased during the year.....	862,203	967,526
Amounting to.....	\$1,584,113,084 14	\$1,833,125,967 44
Policies terminated during the year.....	662,668	649,480
Amounting to.....	\$1,274,974,992 61	\$1,282,704,723 41
Policies in force at end of year.....	5,979,985	6,409,184
Amounting to.....	\$11,493,840,947 86	\$12,269,234,770 94

A comparison of industrial business in the same table shows:

	1908	1909
Number of companies.....	5	6
Policies in force at commencement of year.....	17,565,398	18,326,492
Amounting to.....	\$2,432,235,757 00	\$2,513,593,792 00
New policies issued, restored and increased during year.....	3,667,138	4,596,634
Amounting to.....	\$517,359,603 00	\$716,016,772 00
Policies terminated during the year.....	2,938,361	2,883,242
Amounting to.....	\$441,846,431 00	\$439,409,930 00
Policies in force at end of year.....	18,304,175	20,039,884
Amounting to.....	\$2,507,748,929 00	\$2,790,200,634 00

Table No. 15 gives a comparative statement showing entire number of policies in force December 31, 1909, and the net assets and official valuation of policies, also the ratio to the amount insured and the average amount of each policy in the respective companies. The average policy on the aggregate business—for the ordinary and industrial business respectively—it shows as follows:

	1908	1909
Average amount of each life policy.....	\$1,933 17	\$1,925 07
Average amount of each industrial policy.....	137 00	139 23

Table No. 16 gives the aggregate business of life insurance companies doing business in the State during each of the years from 1869 to 1909, inclusive.

Table No. 17 gives a detailed statement showing the number and amount of policies terminated during the year 1909 and cause of termination. As compared with 1908, it shows as follows:

	1908	1909
Number of companies.....	65	73
By death, number.....	302,028	314,674
By death, amount.....	\$160,794,869 47	\$171,366,152 47
By expiry and maturity, number.....	75,760	79,774
By expiry and maturity, amount.....	\$144,349,564 60	\$138,538,202 50
By surrender, number.....	293,882	305,491
By surrender, amount.....	\$289,746,611 56	\$295,667,928 73
By lapse, number.....	2,784,670	2,671,578
By lapse, amount.....	\$752,276,013 43	\$717,292,796 82
By change, decrease and transfer, number.....	4,588	1,414
By change, decrease and transfer, amount.....	\$87,684,367 05	\$70,190,009 10
Not taken, number.....	140,101	159,791
Not taken, amount.....	\$281,969,997 50	\$329,058,563 79
Total number.....	3,601,029	3,532,722
Total amount.....	\$1,716,821,423 61	\$1,722,114,653 41

Table No. 18 gives the amount and mode of termination in the aggregate and percentages of whole number and amount. Comparative per cent of termination of policies for the years 1908 and 1909 is as follows:

	TERMINATIONS.			
	1908		1909	
	Number.	Per cent.	Number.	Per cent.
By death.....	302,028	8.39	314,674	8.90
By expiry and maturity.....	75,760	2.10	79,774	2.26
By surrender.....	293,882	8.15	305,491	8.65
By lapse.....	2,784,670	77.35	2,671,578	75.63
By change and decrease.....	4,588	.12	1,414	.04
Not taken.....	140,101	3.89	159,791	4.52
Totals.....	3,601,029	100.00	3,532,722	100.00

	1908		1909	
	Amount terminated.	Per cent.	Amount terminated.	Per cent.
By death.....	\$160,794,869 47	9.37	\$171,366,152 47	9.95
By expiry and maturity.....	144,349,564 60	8.41	138,538,202 50	8.04
By surrender.....	289,746,611 56	16.88	295,667,928 73	17.17
By lapse.....	752,276,013 43	43.84	717,292,796 82	41.65
By change and decrease.....	87,684,367 05	5.11	70,190,009 10	4.08
Not taken.....	281,969,997 50	16.39	329,058,563 79	19.11
Totals.....	\$1,716,821,423 61	100.00	\$1,722,114,653 41	100.00

Not including industrial business, the companies wrote in this State in 1909, 80,477 policies and \$153,127,383.67 of insurance, being 15,703 more policies and \$35,803,326.79 more insurance than was written in

1908. The premiums received on such business in this State during 1909 are more than the amount received in 1908 by \$1,836,900.01. The losses paid were \$1,079,559.36 less than during the preceding year.

The total premiums received in this State last year, apart from industrial business, amounted to \$30,157,179.54. The losses paid were \$9,618,413.45. The business in force in this State at the end of the year 1909 was \$68,808,320.41 in excess of the amount in force at the end of the previous year. This net increase in business in force is equal to 44 per cent of the new business written. The corresponding percentages of the net increase for previous years are: 1897, 28 per cent; 1898, 47 per cent; 1899, 57 per cent; 1900, 44 per cent; 1901, 49 per cent; 1902, 54 per cent; 1903, 30 per cent; 1904, 37 per cent; 1905, 31 per cent; 1906, 13 per cent; 1907, 16 per cent; 1908, 16 per cent.

BUSINESS IN ILLINOIS—INDUSTRIAL.

An increase is shown in the industrial business written in this State during 1909 as compared with that written during 1908. The total number of policies of this class written in Illinois last year was 366,797, covering \$56,660,082.00 of insurance, being 66,135 policies and \$13,492,353.00 more than the number and amount written the previous year. At the end of 1909 the companies had in force industrial insurance on the lives of citizens of this State amounting to \$178,700,525.00, represented by 1,296,313 policies. The total amount of premiums paid on this class of business by citizens of this State in 1909 was \$5,895,124.89, and the total amount of losses paid in this State by the companies was \$1,681,337.62.

GENERAL BUSINESS—ORDINARY.

In their general business, not including industrial, all the companies reporting to this department for the present year wrote during 1909 967,526 policies, covering \$1,833,125,967.44 insurance. This was more than the business reported as written during 1908 by 105,323 policies and \$249,012,883.30 insurance. The net increase in the business of all the companies made during 1909 was \$775,393,823.08, which is 42 per cent of the new business written. The corresponding percentages for previous years were: 1897, 29 per cent; 1898, 35 per cent; 1899, 50 per cent; 1900, 43 per cent; 1901, 45 per cent; 1902, 47 per cent; 1903, 41 per cent; 1904, 40 per cent; 1905, 28 per cent; 1906, 11 per cent; 1907, 3 per cent; 1908, 17 per cent.

GENERAL BUSINESS—INDUSTRIAL.

The general industrial business of the companies shows the following result:

Total policies written in 1909, 4,596,634, an increase as compared with the number written in 1908 of 919,496. Total insurance written, \$716,016,772.00, an increase compared with the amount written in 1908 of \$198,657,169.00. Net increase of insurance in force made during the

year, \$282,451,705.00, being 39 per cent of the new business written. The corresponding percentages for previous years were: 1897, 30 per cent; 1898, 29 per cent; 1899, 36 per cent; 1900, 31 per cent; 1901, 29 per cent; 1902, 31 per cent; 1903, 30 per cent; 1904, 25 per cent; 1905, 26 per cent; 1906, 22 per cent; 1907, 5 per cent; 1908, 15 per cent.

The total amount of gross rents received by all the companies in 1909 is shown to be 6.3 per cent of the mean amount of real estate owned. The amount of interest and dividends received during the same period equals 4.2 per cent of the mean amount of total admitted assets, not including real estate.

FIDELITY, SURETY AND CASUALTY COMPANIES.

Sixty-three companies were authorized to transact the business of fidelity and surety, and the various forms of casualty insurance in this State at the date of the last report of the department.

Seven companies of other states have been admitted during the year, three companies ceased doing business, and four companies have been admitted since January 1, 1910, and prior to the date of this report, making seventy companies of this class authorized at this date to transact business in this State, which companies have filed statements for the year ending December 31, 1909.

The companies of other states admitted to transact business in this State are as follows:

American Live Stock Insurance Company, Indianapolis, Ind.
Atlantic Horse Insurance Company, Providence, R. I.
Fidelity Accident Company, Saginaw, Mich.
Great American Life Insurance Company, St. Louis, Mo.
International Life Insurance Company, St. Louis, Mo.
Loyal Protective Insurance Company, Boston, Mass.
Medical Protective Company, Fort Wayne, Ind.
Northwestern Live Stock Insurance Company, Des Moines, Ia.
Pittsburgh Life and Trust Company, Pittsburgh, Pa.
Royal Casualty Company, St. Louis, Mo.

The three companies which ceased doing business in this State are as follows:

Great American Life Insurance Company, St. Louis, Mo.
Norwich and London Accident Insurance Association, Norwich, Eng.
Pacific Mutual Indemnity Company, Los Angeles, Cal.

The following is a list of the fidelity, surety and casualty companies now licensed to transact business in this State, together with the kinds of business authorized to be done by each:

Name of Company.	Location.	Kind of Business Authorized.
Aetna Accident and Liability Co.....	Hartford, Conn.....	All Divs. Sec. 1, Casualty Law, Automobile and Surety.....
Aetna Indemnity Co	Hartford, Conn.....	Divs. 1, 4, 5 and 7 of Sec. 1 of Casualty Law. Fidelity and Surety....
Aetna Life Insurance Co. Accident Dept.	Hartford, Conn.....	Divs. 1 and 2 of Sec. 1 of Casualty Law.....
American Assurance Co	Philadelphia, Pa.....	Div. 1 of Sec. 1 of Casualty Law.....
American Bonding Co	Baltimore, Md.....	Div. 4 of Sec. 1 of Casualty Law, Fidelity, Guarantee and Surety....
American Casualty Co	Reading, Pa.....	Div. 1, 4 and 5 of Sec. 1 of Casualty Law.....

Name of Company.	Location.	Kind of Business Authorized.
American Credit Indemnity Co.	New York, N. Y.	Div. 3 of Sec. 1 of Casualty Law
American Live Stock Ins. Co.	Indianapolis, Ind.	Div. 7, Sec. 1, Casualty Law
American Surety Co.	New York, N. Y.	Fidelity and Surety
American Fidelity Co.	Montpelier, Vt.	Divs. 1, 2 and 4 of Sec. 1 of Casualty Law and Surety
Atlantic Horse Ins. Co.	Providence, R. I.	Div. 7, Sec. 1 of Casualty Law
Bankers' Surety Co.	Cleveland, Ohio	Surety
Casualty Co. of America	New York, N. Y.	Divs. 1, 2, 3, 5 and 6 of Sec. 1 of Casualty Law
Columbian National Life—Accident Dept.	Boston, Mass.	Div. 1 of Sec. 1 of Casualty Law
Commonwealth Casualty Co.	Philadelphia, Pa.	Div. 1 of Sec. 1 of Casualty Law
Continental Casualty Co.	Hammond, Ind.	Div. 1 of Sec. 1 of Casualty Law
Empire State Surety Co.	Brooklyn, N. Y.	Divs. 1, 2, 3, 4, 5 and 6 of Casualty Law, Surety
Employers' Liability Assurance Corporation.	London, Eng.	Divs. 1, 2, 3, 5 and 6 of Casualty Law and Fidelity
Federal Casualty Co.	Detroit, Mich.	Div. 1 of Sec. 1 of Casualty Law
Federal Union Surety Co.	Indianapolis, Ind.	Surety
Fidelity Accident Co.	Saginaw, Mich.	Div. 1 of Sec. 1 of Casualty Law
Fidelity and Casualty Co.	New York, N. Y.	Divs. 1, 2, 3, 4, 5 and 6 of Casualty Law, Fidelity and Surety
Fidelity and Deposit Co.	Baltimore, Md.	Surety
Frankfort Marine Accident and Plate Glass Insurance Co.	Frankfort, Ger.	Divs. 1, 2, 4, 5 and 6 of Sec. 1 of Casualty Law
General Accident, Fire and Life Assurance Corporation, Ltd.	Perth, Scot.	Divs. 1, 2 and 4 of Sec. 1 of Casualty Law
German Commercial Accident Insurance Co.	Philadelphia, Pa.	Div. 1 of Sec. 1 of Casualty Law
Great Eastern Casualty Co.	New York, N. Y.	Div. 1 of Sec. 1 of Casualty Law
Guarantee Co. of North America.	Montreal, Can.	Guarantee
Hartford Steam Boiler Inspection Co.	Hartford, Conn.	Div. 6 of Sec. 1 of Casualty Law
Illinois Coal Operators Mutual Liability Insurance Co.	Chicago, Ill.	Mutual Liability
Illinois Surety Co.	Chicago, Ill.	Surety
Indiana and Ohio Live Stock and Insurance Co.	Crawfordsville, Ind.	Live Stock under Div. 7 of Casualty Law
International Life—Accident Dept.	St. Louis, Mo.	Div. 1 of Sec. 1 of Casualty Law
Lloyds Plate Glass Insurance Co.	New York, N. Y.	Div. 5 of Sec. 1 of Casualty Law
London Guarantee and Accident Co., Limited.	London, Eng.	Divs. 1, 2, 3 and 4 of Sec. 1 of Casualty Law
Loyal Protective Ins. Co.	Boston, Mass.	Div. 1 of Sec. 1 of Casualty Law
Maryland Casualty Co.	Baltimore, Md.	Divs. 1, 2, 3, 4, 5, 6 and Sprinkler Leakage under 7 of Sec. 1 of Casualty Law
Massachusetts Bonding and Insurance Co.	Boston, Mass.	Fidelity and Surety, Div. 4 of Sec. 1 of Casualty Law
Medical Protective Co.	Ft. Wayne, Ind.	Div. 7 of Sec. 1 of Casualty Law
Metropolitan Casualty Insurance Co.	New York, N. Y.	Divs. 1 and 5 of Sec. 1 of Casualty Law
Missouri State Life Insurance Co.—Accident Dept.	St. Louis, Mo.	Div. 1 of Sec. 1 of Casualty Law
National Casualty Co.	Detroit, Mich.	Div. 1 of Sec. 1 of Casualty Law
National Surety Co.	New York, N. Y.	Div. 4 of Sec. 1 of Casualty Law, Fidelity and Surety
New Amsterdam Casualty Co.	New York, N. Y.	Divs. 2 and 4. Accident under 1. Elevator under 6 of Sec. 1 of Casualty Law
New Jersey Plate Glass Insurance Co.	Newark, N. J.	Divs. 4 and 5 of Sec. 1 of Casualty Law
New York Plate Glass Insurance Co.	New York, N. Y.	Div. 5 of Sec. 1 of Casualty Law
North American Accident Insurance Co.	Chicago, Ill.	Div. 1 of Sec. 1 of Casualty Law
North American Life Insurance Co.—Accident Dept.	Newark, N. J.	Div. 1 of Sec. 1 of Casualty Law
Northwestern Live Stock Ins. Co.	Des Moines, Iowa	Div. 7 of Sec. 1 of Casualty Law
Ocean Accident and Guarantee Corporation—Ltd.	London, Eng.	Divs. 1, 2, 3, 4, 5 and 6 of Sec. 1 of Casualty Law

Name of Company.	Location.	Kind of Business Authorized.
Pacific Coast Casualty Co.....	San Francisco, Cal.....	Divs. 2, 4 and 5 of Sec. 1 of Casualty Law.....
Pacific Mutual Life Insurance Co., Accident Dept.....	San Francisco, Cal.....	Div. 1 of Sec. 1 of Casualty Law....
Pacific Surety Co.....	San Francisco, Cal.....	Divs. 5 and 6 of Sec. 1 of Casualty Law and Surety.....
Pennsylvania Casualty Co.....	Scranton, Pa.....	Divs. 1, 2 and 5 of Sec. 1 of Casualty Law.....
Philadelphia Casualty Co.....	Philadelphia, Pa.....	Divs. 1, 2, 3, 5 and 6 of Sec. 1 of Casualty Law.....
Phoenix Preferred Accident Insurance Co.....	Detroit, Mich.....	Div. 1 of Sec. 1 of Casualty Law....
Pittsburgh Life and Trust Co.....	Pittsburgh, Pa.....	Div. 1 of Sec. 1 of Casualty Law....
Preferred Accident Co.....	New York, N. Y.....	Div. 1 of Sec. 1 of Casualty Law....
Royal Casualty Co.....	St. Louis, Mo.....	Div. 1 of Sec. 1 of Casualty Law....
Ridgely Protective Association.....	Worcester, Mass.....	Div. 1 of Sec. 1 of Casualty Law....
Standard Accident Insurance Co.....	Detroit, Mich.....	Div. 1 and 2 of Sec. 1 of Casualty Law and Automobiles.....
Title Guarantee and Surety Co.....	Scranton, Pa.....	Surety.....
Travelers Indemnity Co.....	Hartford, Conn.....	Divs. 1, 2, 4, 5 and 6 of Sec. 1 Casualty Law.....
Travelers Insurance Co.—Accident Dept.....	Hartford, Conn.....	Divs. 1 and 2 of Sec. 1 of Casualty Law.....
United States Casualty Co.....	New York, N. Y.....	Divs. 1, 2, 4 and 6 and Sprinkler Leakage under 7 of Sec. 1 of Casualty Law.....
United States Fidelity and Guaranty Co.....	Baltimore, Md.....	Div. 4 of Sec. 1 of Casualty Law, Fidelity, Guaranty, Surety.....
United States Guaranty Co.....	New York, N. Y.....	Guaranty and Surety.....
United States Health and Accident Co.....	Saginaw, Mich.....	Divs. 1 of Sec. 1 of Casualty Law....
United Surety Co.....	Baltimore, Md.....	Surety and Burglary.....
Woodmen's Casualty Co.....	Indianapolis, Ind.....	Div. 1 of Sec. 1 of Casualty Law....

Section 1. Casualty Law. Division 1.—Insuring any person against bodily injury, dismemberment or death resulting from accident, and providing benefits for disability caused by disease.

Section 1. Casualty Law. Division 2.—Insuring against loss or damage resulting from accident to, or injury suffered by, an employé or other person, for which accident or injury the person injured is liable.

Section 1. Casualty Law. Division 3.—To guarantee or indemnify merchants, traders and all others engaged in business and giving credit therein, from loss or damage by reason of giving or extending credit to their customers.

Section 1. Casualty Law. Division 4.—Against loss by burglary or theft, or both.

Section 1. Casualty Law. Division 5.—Upon glass against breakage.

Section 1. Casualty Law. Division 6.—Upon steam boilers and pipes, engines and machinery connected therewith or operated thereby; against explosion and accident and loss or damage to life or property resulting therefrom, and to make inspection of and to issue certificates of inspection upon such boilers and pipes, engines and machinery, also upon elevators and machinery forming a part thereof, and to make inspections and to issue certificates of inspection upon the same.

Section 1. Casualty Law. Division 7.—Against any other casualty or insurance risk specified in the articles of organization, which may lawfully be the subject of insurance, and the formation of corporations for insuring against which is not otherwise provided for by these statutes.

The following is a statement of the total amount and kind of securities deposited in this department for the security of policy holders of the respective casualty and surety company named:

Name of Company.	Location.	Kind of Securities.	Amount.
North American Accident Ins. Co.....	Chicago, Ill.....	Sanitary Dist., Chicago, bonds.....	\$100,000 00
Illinois Surety Co.....	Chicago, Ill.....	Sanitary Dist., Chicago, bonds.....	200,000 00

Table No. 1 gives a detailed statement of the business done by fidelity, surety and casualty companies during the year ending December 31, 1909, as compared with 1908, showing aggregate results as follows, viz.:

	1908	1909
Number of companies	63	70
Capital	\$ 31,414,900 00	\$ 34,496,475 00
Admitted assets	216,953,653 17	262,657,937 89
Liabilities including capital	182,941,242 44	224,127,807 84
Net surplus	34,012,410 73	38,530,130 05
Total income	73,895,333 16	105,742,660 85
Total expenditures	68,077,023 32	83,278,237 54

The number of companies transacting the several kinds of business, the total premiums received, and losses paid during the year 1909, for each class of business, respectively, are as follows:

Kind of Business.	Number of companies	Cash premium receipts.	Losses paid.
Accident and health	45	\$27,382,596 09	\$9,405,114 80
Employers' liability	21	28,150,584 23	9,776,998 67
Burglary	21	3,250,558 55	818,614 23
Fidelity and surety	20	17,221,577 53	3,678,571 67
Plate glass	18	3,943,777 33	1,133,324 84
Steam boiler	12	2,801,911 91	192,120 70
Sprinkler leakage	3	246,829 03	48,860 64
Credit indemnity	4	1,903,296 99	1,732,047 31
Installment	1	29,464 60	11,132 71
Live stock	3	451,549 46	178,939 60
Title	1	2,495 99	.....
Fly wheel	6	144,978 78	12,206 97
Automobile property damage	12	1,011,543 66	286,865 17
Workmen's collective	16	588,073 35	217,929 52

Table No. 2 gives a detailed statement of amount of premiums collected and losses paid by each company in this State during the year ending December 31, 1909, as compared with 1908, showing the following totals:

	1908	1909
Number of companies	62	66
Premiums collected	\$5,867,274 38	\$6,593,199 71
Losses paid	2,405,419 12	2,777,613 95
Per cent of losses paid to premiums received	44	40.99

The premiums collected, losses paid and per cent of losses paid to premiums received in respect to each separate class of business in this State, for the year ending December 31, 1909, are as follows:

	Number of companies	Premiums collected.	Losses paid.	Per cent losses paid to premiums received.
Accident and health	42	\$1,815,221 40	\$ 757,360 83	41.72
Employers' liability	19	2,582,488 16	1,364,700 32	52.84
Burglary	20	255,275 74	87,688 48	34.35
Fidelity and surety	19	967,629 47	227,327 99	22.78
Plate glass	18	374,299 80	144,934 24	38.72
Steam boiler	8	168,491 76	4,900 22	2.90
Sprinkler leakage	3	16,081 49	11,400 99	70.89
Credit indemnity	4	139,670 63	110,171 16	78.87
Live stock	3	41,654 92	17,565 73	42.16
Fly wheel	5	5,909 17		
Automobile	10	36,646 72	9,388 99	25.62
Workmen's collection	13	25,367 54	7,878 98	30.45

Table No. 3 gives a detailed statement of the cash premiums received, losses paid, unpaid claims, and reserve on risks in force for the total business, and also the business done in Illinois, of the eighteen companies doing employers' liability business, the figures referring only to that class of business, for the year ending December 31, 1909.

ASSESSMENT COMPANIES.

At the date of last report thirty-one life and eight accident companies doing business on the assessment plan were authorized to transact business in this State. Since then eight companies of this character have been authorized to do business in this State, namely:

Name of Association.	Location.
Arcanian Accident Association.....	Chicago, Ill.....
Bankers National Life Insurance Co.....	Chicago, Ill.....
Corn Belt Life Insurance Co.....	Danville, Ill.....
Forest City Life Insurance Co. of Rockford.....	Rockford, Ill.....
Home Life and Industrial Insurance Co.....	Chicago, Ill.....
Keystone Insurance Club.....	Sandwich, Ill.....
Lincoln National Life Insurance Co.....	Chicago, Ill.....
Manufacturers' and Merchants' Life Association.....	Rockford, Ill.....

Eight companies have ceased doing business, viz.:

Name of Association.	Location.
Beacon Life Insurance Co.....	Springfield, Ill.....
Cosmopolitan Life Insurance Association.....	Freeport, Ill.....
Keystone Insurance Club.....	Sandwich, Ill.....
Lincoln Mutual Benefit Association.....	Chicago, Ill.....
National Life Annuity Co.....	Jacksonville, Ill.....
Preferred Life Assurance Co.....	Chicago, Ill.....
Provident Annuity Life Association of Illinois.....	Bloomington, Ill.....

Following hereafter will be found statistical tables of the transactions, business and condition of these associations compiled from their annual statements filed in this department.

Companies of this class examined during the year were:

Name of Association.	Location.
Bankers National Life Insurance Company.....	Chicago, Ill.....
Beacon Life Insurance Company.....	Springfield, Ill.....
Corn Belt Life Insurance Company.....	Danville, Ill.....
Cosmopolitan Life Insurance Association.....	Freeport, Ill.....
Hotelmen's Mutual Benefit Association of the United States and Canada.....	Chicago, Ill.....
Merchants' Reserve Life Insurance Company.....	..do.....
Northwestern Traveling Men's Association.....	..do.....
Pioneer Life Insurance Company.....	Pekin, Ill.....
Swedish Baptist Mutual Aid Association of America.....	Chicago, Ill.....
Swedish Mission Friends Aid Association.....	..do.....
United States Life Endowment Company.....	..do.....
United States Railway Mail Service Mutual Benefit Association.....	..do.....

A comparison of the aggregate results and figures of the business of 1908, and that of 1909, for life associations and accident associations, respectively, is here given:

LIFE ASSOCIATIONS.

	1908	1909
Number of companies.....	31	31
Total admitted assets.....	\$14,812,676 73	\$16,620,766 19
Unadmitted assets.....	2,113,892 37	2,291,868 94
Total liabilities.....	1,138,796 81	567,231 63
Total income.....	8,687,504 55	8,825,269 81
Total disbursements.....	6,610,972 42	6,721,092 97
Certificates in force Dec. 31.....	305,361	319,047
Insuring.....	\$582,510,480 00	\$573,319,538 00
Received from assessments.....	6,291,745 33	7,014,013 86
Received from membership fees and dues.....	737,047 79	1,033,594 92
Received from other sources.....	1,658,711 43	777,660 03
Paid for losses.....	4,451,253 29	4,636,111 12
Paid for expenses.....	2,075,254 81	2,004,231 44
Returned to members or rejected applicants.....	84,464 32	80,750 51
Certificates written during the year.....	68,738	67,654
Insuring.....	\$109,795,348 00	\$106,322,303 00
Certificates terminated by death.....	2,892	2,923
Insuring.....	\$4,806,534 96	\$4,612,479 49
By lapse, surrender, etc.....	39,801	36,981
Insuring.....	\$96,206,225 04	\$50,581,301 51
Per cent of losses to total income.....	51.24	52.53
Per cent of expenses to total income.....	23.89	22.71

ACCIDENT ASSOCIATIONS.

	1908	1909
Number of companies.....	8	9
Total admitted assets.....	\$553,981 75	\$626,688 45
Unadmitted assets.....	43,404 16	90,023 24
Total liabilities.....	131,883 03	229,273 43
Total income.....	746,071 97	928,489 37
Total disbursements.....	708,749 20	887,453 13
Certificates in force Dec. 31.....	94,064	116,304
Insuring.....	\$313,330,200 00	\$416,443,280 00
Received from assessments.....	606,731 78	751,653 00
Received from membership fees and dues.....	115,999 78	153,585 45
Received from other sources.....	23,340 41	22,250 92
Paid for losses.....	500,707 20	650,663 84
Paid for expenses.....	204,801 71	231,929 50
Returned to members and rejected applicants.....	3,240 29	4,829 79
Certificates written during the year.....	38,435	50,373
Insuring.....	\$96,662,000 00	\$158,566,550 00
Certificates terminated by death.....	9,272	53
Insuring.....	\$499,699 28	\$132,275 00
By lapse, surrender, etc.....	14,797	28,080
Insuring.....	\$36,594,150 72	\$55,321,195 00
Per cent of losses to total income.....	67.12	70.08
Per cent of expenses to total income.....	27.45	24.97

The amount of business transacted in this State by associations of this character during 1909, and a comparison of the same with the business transacted in 1908, are shown in the following exhibits or summaries:

Summary of assessment life business done in the State of Illinois in 1909, and as compared with that done in 1908:

	1908	1909
Received from members in Illinois for mortuary and expense purposes.....	\$1,409,461 41	\$1,286,850 85
Certificates written during the year.....	26,821	29,005
Insuring.....	\$33,318,930 00	\$32,313,539 00
Terminated by death.....	821	866
Insuring.....	\$1,112,501 60	\$824,009 92
By lapse, surrender, etc.....	17,847	17,632
Insuring.....	\$58,036,681 40	\$16,832,151 08
In force Dec 31.....	81,527	81,112
Insuring.....	\$130,987,425 00	\$120,784,339 00

Summary of assessment accident business done in the State of Illinois in 1909, and as compared with that done in 1908:

	1908	1909
Received from members in Illinois for indemnity and expense purposes.....	\$477,496 91	\$653,809 37
Certificates written during the year.....	18,428	32,328
Insuring.....	\$82,618,900 00	\$144,487,700 00
Terminated by death.....	3,903	28
Insuring.....	\$347,426 28	\$117,550 00
By lapse, surrender, etc.....	2,866	11,443
Insuring.....	\$26,801,673 72	\$44,728,370 00
In force Dec 31.....	61,730	82,637
Insuring.....	\$287,739,550 00	\$387,626,330 00

FRATERNAL BENEFICIARY SOCIETIES.

The statements of 149 fraternal beneficiary societies reporting to this department were included in the last report. During the year 1909, and up to the date of this report, the following named societies have been organized under the laws of this State:

Ladies Auxilliary to the Brotherhood of Railroad Trainmen, Danville, Illinois, April 8, 1909.

Fraternal Parliament of America, Dixon, Sept. 15, 1909.

Slovenic National Benefit Society, Chicago, Nov. 22, 1909.

The following named societies, located in other states, were licensed during the year to transact business in this State:

German Beneficial Union, Pittsburgh, Pa., May 7, 1909.

Fraternal Bankers' Reserve Society, Cedar Rapids, Iowa, Dec. 24, 1909.

Supreme Lodge of the Fraternal Brotherhood, Los Angeles, Cal., Jan. 12, 1910.

Sons of Norway, Minneapolis, Minn., Feb. 16, 1910.

Highland Nobles, Waterloo, Iowa, March 14, 1910.

Womans' Bohemian Roman Catholic Central Union of the U. S. of A., Cleveland, Ohio, March 24, 1910.

The following named societies failed to file their annual statements:

American Home Circle.

American Order of Foresters.

Catholic Crusaders.

Eminent Household Columbian Woodmen.

Fraternal Bankers' of America.

Home Guards of the World.

Modern National Reserve.

Select Knights of America.

United Brotherhood.

The following societies have changed their names during the past year:

American Friendly Society to Coin Exchange Insurance Company.

Order of Home Protection to Home Benefit Society.

Illinois Indemnity Association to Young Woodmen.

Slovenic National Benefit Society to Slovenic Progressive Society.

This change leaves 149 fraternal societies licensed to carry on business in this State at the date of this report, and the statement of their condition will be found herein.

The following societies were examined during the year:

American Home Circle, Springfield, Ill.
 Court of Honor, Springfield, Ill.
 Fraternal Tribunes, Rock, Island, Ill.
 Grand Carniolian Slavonian Catholic Union, Joliet, Ill.
 Independent Western Star Order, Chicago, Ill.
 Loyal Americans of the Republic, Springfield, Ill.
 National Fraternal Society of the Deaf, Chicago, Ill.
 Supreme Lodge Order of Mutual Protection, Chicago, Ill.
 Woman's Catholic Order of Foresters, Chicago, Ill.
 Yeomen of America, Aurora, Ill.

	1908	1909
Number of companies.....	149	149
Total admitted assets.....	\$90,127,897 90	\$105,589,385 91
Unadmitted assets.....	2,506,969 70	1,910,905 25
Losses and claims unpaid, including those unadjusted and resisted	\$9,982,437 75	\$10,045,274 98
All other liabilities.....	1,734,674 86	2,666,447 99
Total liabilities.....	\$11,717,112 61	\$12,711,722 92
Income, membership fees, annual dues and assessments.....	\$83,698,512 51	\$88,037,126 24
Income, all other sources.....	4,051,614 21	6,617,541 50
Total income.....	\$87,750,126 72	\$94,654,667 74
Paid for losses.....	\$64,459,809 75	\$67,917,795 24
Paid for expenses.....	11,142,109 10	12,252,923 85
Total disbursements.....	\$75,601,978 85	\$80,170,719 09
Per cent of losses paid to income.....	73.46	71.75
Per cent of expenses paid to income.....	12.70	12.94

Table No. 3 gives a general summary of each society for the year 1909. Compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	149	149
Certificates written.....	\$42,376	948,494
Amounting to.....	\$915,653,709 97	\$1,004,996,203 77
Terminated by lapse, surrender, death, etc.....	694,231	617,033
Amounting to.....	\$647,714,158 57	\$635,265,651 19
In force Dec 31.....	5,510,536	5,911,978
Amounting to.....	\$6,944,992,868 31	\$7,374,756,736 02

Table No. 4 gives a summary of the business of each society done in the State of Illinois for the year 1909. As compared with 1908, it shows as follows, viz.:

	1908	1909
Number of companies.....	149	149
Certificates written.....	136,068	140,630
Amounting to.....	\$134,049,001 80	\$138,328,127 87
Terminated by lapse, surrender, death, etc.....	100,675	94,926
Amounting to.....	\$100,531,913 79	\$94,860,117 33
In force Dec 31.....	835,420	876,880
Amounting to.....	\$1,045,084,193 34	\$1,086,143,527 14
Received from members in Illinois for mortuary expense purposes, etc.....	\$11,884,101 74	\$12,088,897 88

A comparison of the number of policies in force and amount of insurance in force on December 31, 1909, by companies doing the several kinds of life insurance business, and licensed in the State of Illinois, show as follows:

Class of Company	Number of policies in force, 1908.	Number of policies in force, 1909.
Fixed or level premium, ordinary.....	5,979,985	6,409,184
Fixed or level premium, industrial.....	18,304,175	20,039,884
Assessment life.....	305,361	319,047
Fraternal societies.....	5,510,536	5,911,978
Totals.....	30,100,057	32,680,093

	1908		1909	
Class of Company.	Amount of insurance in force.	Per cent.	Amount of insurance in force.	Per cent.
Fixed or level premium, ordinary.....	\$11,493,840,947 86	53.48	\$12,269,234,770 94	53.33
Fixed or level premium, industrial.....	2,507,748,929 00	11.66	2,790,200,634 00	12.13
Assessment life.....	552,516,480 00	2.56	573,319,538 00	2.49
Fraternal societies.....	6,944,992,868 31	32.30	7,374,756,736 02	32.05
Totals.....	\$21,499,093,225 17	100.00	\$23,007,511,678 96	100.00

The amount of business in force in the State of Illinois shows as follows:

Class of Company	Number of policies in force, 1908.	Number of policies in force, 1909.
Fixed or level premium, ordinary.....	426,747	461,350
Fixed or level premium, industrial.....	1,150,895	1,296,313
Assessment life.....	81,527	81,112
Fraternal societies.....	835,420	876,880
Totals.....	2,494,589	2,715,655

Class of Company.	1908.		1909.	
	Amount of insurance in force.	Per cent.	Amount of insurance in force.	Per cent.
Fixed or level premium, ordinary	\$ 810,002,597 00	37.81	\$ 878,810,917 41	38.81
Fixed or level premium, industrial	156,206,189 00	7.29	178,700,825 00	7.89
Assessment life	130,987,425 00	6.11	120,784,339 00	5.33
Fraternal societies	1,045,084,193 34	48.79	1,086,143,527 14	47.97
Total	\$2,142,280,404 34	100.00	\$2,264,439,308 55	100.00

The following is a statement of the amount and kind of securities constituting the investment of reserve funds deposited in this department by the societies named, under the provisions of the Act of May 14, 1903:

Name of Society.	Location.	Kind of Securities.	Par value.
Court of Honor.....	Springfield, Ill..	Municipal bonds.....	\$1,102,922 70
		Mortgages.....	263,250 00
Total.....			\$1,366,172 70
North American Union.....	Chicago, Ill..	Municipal bonds.....	\$401,900 00
		Railroad and other bonds.....	44,000 00
		Mortgages.....	2,800 00
Total.....			\$448,700 00

The following is a statement of the total amount and kind of securities deposited in this department by the assessment life insurance company named:

Name of Company.	Location.	Kind of Securities.	Par Value.
Western Life Indemnity Co.....	Chicago, Ill.....	Northern Illinois Light & Trac. Co., bonds..	\$ 5,000 00
		Ind., Columbus & Eastern Trac. Co., bonds.	25,000 00
		Ft. Wayne, Van Wert & Lima T. Co., bonds	25,000 00
		Spokane & Inland Empire R. R. Co., bonds	30,000 00
		Butte Water Co., bonds.....	5,000 00
		Wichita Water Co., bonds.....	5,000 00
		South Dakota Central R. R. Co., bonds.....	1,000 00
		Topeka Edison Co., bonds.....	5,000 00
Total.....			\$101,000 00

The aggregate premium receipts in the State of Illinois during 1909 or all different classes of insurance companies doing business therein was as follows:

Kind of Company.	Premiums received in Illinois.
Joint stock and mutual fire and marine	\$22,614,386 48
District, county and township mutual	469,391 97
Fixed premium, life	30,157,179 54
Fixed premium, life industrial	5,895,124 89
Assessment life	1,286,860 85
Assessment accident	653,909 37
Fraternal beneficiary societies	12,089,897 88
Fidelity, surety and casualty	6,591,564 02
Total	\$79,757,206 00

LEGAL RESERVE.

The laws affecting legal reserve life companies, both domestic and foreign, need, in my judgment, but few changes. Those measures passed by the General Assemblies of 1907 and 1909 have proved highly beneficial in their operation, both to the insured and to the companies.

I desire especially to emphasize the value of the law providing for the method of reinsurance and consolidation of domestic life and assessment companies. This measure, which went into operation July 1, 1909, provides that contracts of reinsurance or consolidation between life and assessment companies shall be submitted to this department for approval before becoming operative.

We have found that companies contemplating reinsurance have, as a rule, submitted their plans in advance to the department, and the contracts of reinsurance made by the policyholders or stockholders of these companies and approved by this department have been much more liberal to the reinsured in their terms than contracts made prior to the passage of the Act.

The agitation resulting from disclosures or irregularities in the affairs of some of the large companies in the east in 1905 was, in a measure, responsible for the organization of a large number of life insurance companies, especially in the central west, usually on the stock plan. The public has been led to believe that the stock of the average new insurance company is certain to be extremely valuable the stock salesman being frequently supplied with figures showing the great value of the stock of some of the older companies, the prospective buyer being assured that the stock of all life insurance companies must in time become fully as valuable as the stock of the older corporations.

There is an opportunity evidently for a few new companies, conservatively managed, to succeed. I am hardly able to believe, however, that dividends should be paid on the stock of any of these new corporations for several years, and I am quite unable to see how the holders of stock in these new companies are ever to realize more than a fair rate of interest on their investments.

I have in mind some companies that have sold stock for two or three times its par value, while at the same time an examination of their affairs has disclosed the fact that the par value of the stock itself is impaired.

This department was created, primarily, for the protection of the insuring public of the State, but, in view of the facts above mentioned, I feel that stockholders of life insurance companies ought also to have the protection of the insurance laws. Under the present statutes the stock of a life insurance company may be impaired to the vanishing point and the company remain solvent so long as there is a dollar of stock left, because all capital stock is in the nature of surplus and protection to the policyholders. I believe that the statute, with reference to solvency of these companies, should be so amended as to provide that if the par value of the stock of one of these corporations becomes impaired more than 25 per cent the company should be stopped from writing new business until the impairment is made good. Such a law would furnish greater security to the policyholders, and at the same time furnish a measure of protection, at least, to the stockholders of these corporations.

Many of the companies domiciled in other states, but doing business in Illinois, are permitted by their laws to insert what is known as a disability clause in their policies of insurance sold in this State. This disability clause appears in various forms, but is usually to the effect that in case the insured is prevented, through accident or illness, from pursuing his customary occupation, the company will not require the payment of premiums on the policy of insurance during the time the insured is incapacitated.

While there is nothing inherently objectionable to a clause of this kind, the fact that it often partakes of the nature of accident or disability insurance prevents Illinois companies from placing such a provision in their policies of insurance, because section 18 of the life law of this State prohibits a life company organized under the laws of this State from issuing policies insuring accident risks.

I am very much inclined to the opinion that section 18 of the life law of this State should be so amended as to give domestic companies the right to insert a disability clause in their policies, as an amendment of this kind would give the companies domiciled in Illinois the right to do a business in this State which many companies from other states are permitted to do here.

A situation which denies the right of a domestic life company to do a class of business which a foreign company is permitted to do in this State seems intolerable, and for that reason I advocate an amendment to the life law as outlined above.

ASSESSMENT ASSOCIATIONS.

A marked change has taken place in the State during the past year with reference to the organization of new assessment companies. While in former years several of these associations were organized each year,

during the past year but two new ones have been licensed in this State, and many of those associations which formerly did business here have voluntarily reinsured and gone out of business, the reinsurance usually being in a legal reserve company.

This situation indicates that the management of these companies and the insuring public have not as much faith in the ability of many of these associations to furnish permanent insurance as they formerly had. Some of the few domestic assessment associations in the State furnish fair insurance at a reasonable cost, owing to the very light expense incurred by them in procuring new members, and to the care exercised in the selection of risks. Those companies, however, the agents of which are required to solicit insurance in competition with the legal reserve companies on the one hand, and the fraternal beneficiary societies on the other, as a rule, seem to have difficulty in meeting their obligations and taking care of the high expense incurred in the procurement of new business, and I am of the opinion that Illinois should follow the lead in this particular of many of the other states and enact a law forbidding the organization of new assessment companies and the admission of these companies from other states. There would be no hardship brought upon our people by the enactment of a law of this kind, because those who desire legal reserve insurance can buy it from legal reserve companies, and those who desire mutual insurance in the future can purchase it from the fraternal beneficiary societies at as low a rate as it can be furnished. In view of this situation there is no necessity, in my opinion, for the organization or admission of more assessment associations.

FRATERNAL BENEFICIARY SOCIETIES.

Legislation affecting fraternal beneficiary societies is now commanding more attention, both from the societies and the supervising officials, than heretofore.

A strong effort has been made during the past year by the managers and officials of these orders to agree upon some needed legislation for their benefit, and it seems probable at this time that within the near future there will be greater and more concerted efforts to secure such legislation than has obtained in the past.

The question of rates is the all-absorbing topic with those who have the interests of these societies at heart. Many thinking men in these orders realize the necessity of more scientific rates than they are charging at the present time, and all agree that something ought to be done to better the present situation.

An adequate rate is one that is sufficiently high to protect the insurance of the member for the whole of life by the accumulation of a reserve fund; or is one that is sufficient to pay the expenses and death claims of the societies as they fall due. The latter idea of an adequate rate implies increased rates in old age.

From present indications the fraternal orders and the departments will be able to unite upon some needed legislation before the next meeting of the General Assembly.

Section 12 of the Act governing beneficiary societies, as amended in 1909, which goes into effect by its terms July 1, 1910, and which provides, among other things, that if a fraternal beneficiary society is more than three months behind in the payment of its death claims the insurance superintendent must proceed against it with a view to closing up its affairs, ought to bring about a great improvement in the present situation in Illinois. Prior to this time there has been no standard of solvency for a fraternal beneficiary society and the department had no means of compelling these orders to pay their claims when due. I am of the opinion that this law will solve, in a large measure, the rate question, as the fraternal orders must charge a sufficient rate to pay their expenses and death losses.

The successful operation of the law, with reference to the reinsurance or consolidation of life and assessment companies, indicates that an Act providing a means for the consolidation or reinsurance of fraternal beneficiary societies would be highly beneficial.

There is now no statute with reference to the reinsurance or consolidation of these societies, and usually contracts of this kind made between these orders are not reported to this department, consequently I do not hear of these reinsurances frequently until months after they have happened.

These agreements frequently result in the reduction of the amount of insurance in force on the certificates of the members of the reinsured society, and, in several cases, large sums of money have disappeared, frequently necessitating much effort on the part of this department to bring about their restoration.

I desire, therefore, to recommend to you the passage of an Act governing reinsurances and consolidations of fraternal beneficiary societies by the terms of which these contracts must receive the approval of this department.

To His Excellency, Charles S. Deneen, Governor of the State of Illinois:

DEAR SIR—Herewith I have the honor of handing you a statement of the receipts of the Insurance Department for the year ending December 31, 1909:

From annual statements filed	\$ 5,820 00
From agents' licenses	83,462 00
From charters filed	890 00
From taxes	353,788 92
From assessment associations and fraternal societies	1,125 00
From county, township and district mutual companies	231 00
From miscellaneous fees	6,019 30
From special agents—surplus line	6,001 95
Valuation and registration of policies	9,170 54
Total amount turned over to State Treasurer	\$466,508 71
Received from companies for advertising annual statements	\$30,180 00

STATE OF ILLINOIS, }
COUNTY OF SANGAMON, } ss.

Fred W. Potter, Insurance Superintendent, State of Illinois, makes oath and says the foregoing statement of the receipts of the Insurance Department for the year ending December 31st, 1909, is true to the best of his knowledge and belief.

FRED W. POTTER,
Insurance Superintendent.

Sworn to and subscribed before me this 14th day of January, 1910.

W. A. JOY,
Notary Public.

LIFE TABLES.

TABLE NO. 4.

Showing the net value of all outstanding policies on the 31st day of December, 1909, of each Life Insurance Company having authority to do business in this State, the computation thereof made at 4 per cent interest, and "Actuaries' rate" of mortality, and $3\frac{1}{2}$ per cent interest, American Table of Mortality, "Illinois Standard"; also showing the amount of net assets, of actual reserve, and the ratio of the actual to the legal service of each one of said companies; also ratio of unpaid to paid premiums.

I. COMPANIES OF THIS STATE.

NAME OF COMPANY.	Location.	NET RESERVE ON OUTSTANDING POLICIES.		Net assets or actual reserve.	Per cent of actual to legal reserve	Premiums received.	Deferred and unpaid premiums.	Per cent of unpaid to paid premiums
		By what department valued.	Amount.					
Central Life.....	Ottawa.....	Illinois.....	\$ 128,425 00	\$ 256,359 14	199 62	\$ 121,798 65	\$ 4,629 25	3 80
Commercial Life.....	Chicago.....	Illinois.....	96,480 00	210,548 96	220 52	80,959 94	17,569 02	21 70
Federal Life.....	Chicago.....	Illinois.....	2,158,166 00	2,408,804 37	111 61	325,421 30	64,539 41	16 75
Franklin Life.....	Springfield.....	Illinois.....	4,086,157 00	4,869,666 26	119 17	1,202,791 56	112,246 29	9 33
Illinois Life.....	Chicago.....	Illinois.....	6,789,545 00	7,287,626 36	107 33	1,577,448 68	231,162 70	14 65
National Life of the U. S. A.....	Chicago.....	Illinois.....	8,221,132 00	9,418,896 69	114 56	1,812,300 26	185,505 93	10 23
Northern Life.....	Chicago.....	Illinois.....	72,043 00	174,465 97	242 21	81,299 94	8,475 70	10 42
Old Colony Life.....	Chicago.....	Illinois.....	86,431 00	216,992 50	251 04	96,844 27	72,391 97	74 75
Peoples' Life.....	Chicago.....	Illinois.....	25,798 00	126,067 49	488 74	24,030 02	5,022 78	20 90
Peoria Life.....	Peoria.....	Illinois.....	33,030 00	174,623 37	528 68	121,783 08	6,626 60	5 44
Republic Life.....	Chicago.....	Illinois.....	1,227 00	150,598 66	1,271 28	795 19	.....	.....
Savings' Life Ins. Co. of Illinois.....	Peoria.....	Illinois.....	2,990 00	113,473 20	3,872 20	5,176 37	690 14	13 13
Scandia Life.....	Chicago.....	Illinois.....	293,116 00	778,975 17	265 75	343,180 63	39,468 31	11 60
Union Life.....	Chicago.....	Illinois.....	7,070 00	130,964 59	1,852 67	22,574 43	2,847 23	12 91
United States Annuity and Life.....	Chicago.....	Illinois.....	173,176 00	435,081 25	251 21	207,431 53	20,524 55	9 80
Widows' and Orphans' Fund.....	Springfield.....	Illinois.....	82,444 00	183,631 67	222 73	21,161 04	2,867 86	13 55
Totals.....	.....	.....	\$22,256,170 00	\$26,896,835 45	121 03	\$6,044,994 89	\$764,557 53	12 64

Table No. 4—Concluded.

II. COMPANIES OF OTHER STATES.

NAME OF COMPANY.	Location.	NET RESERVE ON OUT- STANDING POLICIES.		Net assets or actual reserve.	Percent of actual to legal reserve	Premiums received.	Deferred and unpaid premiums.	Per cent of un- paid to paid premiums
		By what department valued.	Amount.					
Aetna Life	Hartford, Conn.	Connecticut	\$ 80,924,344 00	\$ 91,525,701 50	113 10	\$10,547,285 34	\$1,085,241 83	10 38
American Assurance	Philadelphia, Pa.	Pennsylvania	58,899 00	258,039 58	438 16	53,911 70	999 46	1 85
American Central Life	Indianapolis, Ind.	Indiana	2,064,821 45	2,424,241 79	116 99	767,131 98	71,313 45	9 29
Bankers Life Ins. Co. of Nebraska	Lincoln, Neb.	Nebraska	2,586,908 67	3,387,835 67	130 96	886,384 96	.....	.....
Bankers' Life Ins. Co.	New York, N. Y.	New York	1,103,938 00	1,349,674 04	122 25	320,898 10	38,711 00	12 06
Bankers Reserve	Omaha, Neb.	Nebraska	1,573,303 00	2,015,797 05	128 12	940,610 72	14,037 94	1 49
Berkshire Life	Pittsfield, Mass.	Massachusetts	16,486,822 00	17,878,922 51	108 44	2,336,116 39	257,736 37	11 03
Canada Life Assurance	Toronto, Can.	Michigan	33,051,573 00	39,086,932 02	118 26	3,936,163 83	596,249 90	15 07
Central Life Assurance Society of the U. S.	Des Moines, Iowa.	Iowa	1,119,108 00	1,265,515 71	115 76	513,705 03	24,914 75	4 85
Columbian National Life	Boston, Mass.	Massachusetts	3,479,108 00	4,949,824 87	142 24	1,296,973 24	145,156 90	11 19
Connecticut General Life	Hartford, Conn.	Connecticut	7,783,437 00	8,663,089 90	111 80	1,457,818 80	238,190 56	16 33
Connecticut Mutual Life	Hartford, Conn.	Connecticut	61,622,223 00	65,894,674 29	106 93	5,970,819 66	500,112 31	8 37
Des Moines Life	Des Moines, Iowa.	Iowa	2,315,553 00	2,701,902 83	116 68	896,942 16	138,369 04	15 42
Equitable Life Assurance Society of the U. S.	New York, N. Y.	New York	390,514,911 00	460,285,173 53	117 79	53,202,994 43	5,485,974 09	10 29
Equitable Life	Des Moines, Iowa.	Iowa	7,287,564 71	8,375,979 35	114 93	1,581,163 75	117,648 88	7 44
Fidelity Mutual Life	Philadelphia, Pa.	Pennsylvania	17,164,397 00	18,788,182 04	109 46	4,696,006 16	422,878 05	9 00
Germania Life	New York, N. Y.	New York	36,700,970 00	42,758,878 42	116 50	5,082,633 36	829,286 22	16 31
Glard Life	Philadelphia, Pa.	Pennsylvania	144,467 00	668,665 62	462 85	68,234 05	6,193 60	9 07
Hartford Life	Hartford, Conn.	Connecticut	1,952,022 00	4,401,323 37	159 35	2,313,795 59	88,158 60	3 81
Home Life	New York, N. Y.	New York	21,283,306 00	23,178,747 91	108 90	3,532,203 14	323,492 39	9 15
Indianapolis Life	Indianapolis, Ind.	Indiana	135,983 66	146,994 96	108 09	112,355 02	8,878 24	7 90
International Life	St. Louis, Mo.	Missouri	59,417 00	900,634 95	1,515 76	130,732 45	22,105 41	16 90
John Hancock Mutual Life	Boston, Mass.	Massachusetts	54,684,573 00	61,621,828 73	112 68	19,542,735 27	1,454,403 37	7 44
Manhattan Life	New York, N. Y.	New York	18,656,818 00	20,933,368 97	112 20	2,213,659 53	173,775 67	7 85
Manufacturers Life	Toronto, Can.	Michigan	110,243,023 00	11,325,278 84	110 56	2,305,458 71	402,258 09	17 44

Massachusetts Mutual Life	Springfield, Mass.	48,741,786 00	53,324,323 04	109 40	8,396,643 42	1,038,744 10	12 36
Metropolitan Life	New York, N. Y.	237,401,149 00	265,666,487 68	111 90	71,436,230 03	5,378,191 62	7 52
Michigan Mutual Life	Detroit, Mich.	10,457,059 00	11,136,312 30	106 49	1,466,845 87	125,119 11	8 52
Minnesota Mutual Life	St. Paul, Minn.	2,711,890 00	2,816,006 64	103 83	658,236 63	79,186 16	12 03
Missouri State Life	St. Louis, Mo.	1,537,828 66	2,078,863 39	135 18	814,441 70	74,887 02	9 19
Modern Life	South Bend, Ind.	4,070 34	116,399 85	2 869 70	10,896 02	3,238 12	29 71
Mutual Benefit Life	New York, N. Y.	116,071,906 00	123,381,728 09	105 47	18,316,366 23	1,637,912 60	8 94
Mutual Life	New York, N. Y.	445,716,901 00	537,398,679 93	120 56	53,436,862 77	4,251,854 43	7 95
National Life	Montpelier, Vt.	40,336,645 00	46,346,262 54	114 89	6,319,998 02	709,712 02	11 42
New England Mutual Life	Boston, Mass.	44,657,553 00	49,019,833 01	109 76	6,808,312 40	374,124 72	5 29
New York Life	New York, N. Y.	497,569,276 00	578,020,193 77	116 47	78,625,027 70	7,066,659 68	8 98
North American Life	Newark, N. J.	226,050 00	657,776 22	291 03	280,469 46	34,401 49	12 26
North American Life Assurance	Toronto, Can.	9,046,546 00	10,460,921 61	115 63	1,544,446 95	261,530 83	16 93
Northwestern Mutual Life	Milwaukee, Wis.	226,166,508 74	247,046,119 49	109 23	37,089,997 53	2,970,833 18	8 00
Northwestern National Life	Minneapolis, Minn.	5,096,049 31	5,683,652 05	111 53	1,211,704 55	215,101 65	17 75
Pacific Mutual Life	Los Angeles, Cal.	15,702,569 59	17,500,408 28	111 44	4,186,502 28	502,913 87	12 00
Penn Mutual Life	Philadelphia, Pa.	87,917,415 00	102,331,308 59	116 39	17,296,864 48	2,245,928 01	12 98
Philadelphia Life	Philadelphia, Pa.	1,133,382 00	1,938,837 81	171 06	828,235 45	54,965 00	6 63
Phoenix Mutual Life	Hartford, Conn.	25,849,634 00	27,115,187 69	104 89	4,472,033 68	400,462 36	8 95
Pittsburgh Life and Trust	Pittsburgh, Pa.	21,207,781 00	23,210,212 51	109 44	2,912,830 06	270,877 15	9 30
Provident Life and Trust	Philadelphia, Pa.	59,698,202 00	68,982,853 36	115 05	8,137,137 29	1,132,909 32	13 92
Provident Savings Life Assurance Society	New York, N. Y.	9,752,219 00	9,963,083 41	102 46	2,361,724 32	217,195 00	9 19
Prudential Insurance Co. of America	Newark, N. J.	152,245,022 00	195,710,082 31	128 50	58,950,451 39	4,674,857 65	7 93
Reliance Life	Pittsburgh, Pa.	1,259,609 00	2,788,687 63	221 39	608,384 88	101,966 40	16 71
Security Life Ins. Co. of America	Richmond, Va.	980,812 00	1,380,024 96	191 68	565,649 35	130,241 48	23 02
Security Mutual Life	Binghamton, N. Y.	4,634,260 00	5,194,389 96	112 08	1,602,766 17	186,790 05	11 65
State Life	Indianapolis, Ind.	7,121,397 02	8,377,517 51	117 63	2,294,291 43	116,715 02	6 08
State Mutual Life Assurance	Worcester, Mass.	30,578,367 00	33,804,301 33	110 55	4,844,283 35	593,940 54	12 26
Travelers Life	Hartford, Conn.	46,592,097 00	50,267,748 34	107 88	6,676,920 21	976,380 80	14 62
Union Central Life	Cincinnati, Ohio	59,817,846 00	71,704,869 50	119 87	9,838,798 92	515,578 90	5 24
Union Mutual Life	Portland, Me.	14,075,119 00	15,871,653 50	112 76	2,206,950 05	286,804 97	12 99
United States Life	New York, N. Y.	7,889,181 00	8,383,207 72	106 26	958,546 49	75,773 17	7 90
Totals		\$3,005,244,251 15	\$3,472,755,131 65	115 55	\$39,044,141 80	\$49,161,420 04	9 10
Grand aggregate		3,027,500,421 15	3,499,691,967 10	115 59	545,989,136 69	49,925,977 57	9 14

TABLE NO. 5.

Detailed Statement of the Business done in the State of Illinois by all the Companies, During the Year Ending December 31, 1909.

I. COMPANIES OF THIS STATE.

NAME OF COMPANY.	Location.	POLICIES ISSUED.		Premiums received	Losses paid.	PER CENT OF LOSSES PAID.		POLICIES IN FORCE IN ILLINOIS DECEMBER 31, 1909.	
		No.	Amount.			To pre-miums re-ceived.....	To policies in force....	No.	Amount.
Central Life.....	Ottawa.....	990	\$1,513,612 00	\$1,576 67	\$125,637 96	\$ 11,000 00	.....	2,106	\$3,739,967 00
Commercial Life.....	Chicago.....	908	1,601,167 00	1,604 37	75,740 47	10,000 00	29	1,539	3,412,917 00
Federal Life.....	Chicago.....	451	838,049 00	1,858 20	116,831 97	11,984 19	35	1,861	3,291,883 00
Franklin Life.....	Springfield.....	839	2,083,146 00	2,494 80	391,682 52	106,764 00	27 25	6,819	11,548,794 00
Illinois Life.....	Chicago.....	3,534	6,382,625 00	1,906 06	487,175 13	95,829 55	19 67	9,329	15,686,808 67
National Life of the U. S. A.....	Chicago.....	731	1,549,706 78	2,119 98	516,111 66	110,304 42	21 37	11,019	13,972,155 37
Northern Life.....	Chicago.....	733	1,520,746 00	2,074 08	70,447 15	3,000 00	4 25	1,294	2,417,358 00
Old Colony Life.....	Chicago.....	3,050	5,340,681 00	1,751 04	54,320 34	85,830 00	158 00	2,528	4,392,682 00
Peoples' Life.....	Chicago.....	237	206,600 00	1,251 47	21,596 60	.....	.....	440	562,100 00
Peoria Life.....	Peoria.....	838	1,315,000 00	1,569 21	81,121 28	6,000 00	7 39	1,646	2,431,000 00
Republic Life.....	Chicago.....	.....	500 00	.....	795 19	.....	.....	11	24,500 00
Savings' Life Ins. Co. of Illinois.....	Peoria.....	334	430,498 00	2,588 88	5,176 37	2,000 00	38 63	307	403,488 00
Scandia Life.....	Chicago.....	1,107	1,326,854 00	1,198 60	204,404 54	110,582 18	37 56	6,514	7,063,204 00
Union Life.....	Chicago.....	391	723,176 00	1,849 55	14,802 54	.....	.....	379	694,176 00
United States Annuity and Life.....	Chicago.....	466	920,599 00	1,975 53	47,645 52	7,100 00	14 90	886	1,637,588 50
Widows' and Orphans' Fund.....	Springfield.....	370	255,150 00	689 57	6,335 72	1,100 00	17 36	356	246,650 00
Totals.....	.....	15,039	\$26,108,090 78	\$1,736 02	\$2,219,814 96	\$561,204 54	25 26	47,044	\$71,515,401 54

II. COMPANIES OF OTHER STATES.

Aetna Life.....	Hartford, Conn.	2,158	\$3,082,374 30			\$926,817 00	\$677,985 00	73.15	2.63	16,910	\$25,712,785 14
American Assurance.....	Philadelphia, Pa.										2,468,892 00
American Central Life.....	Indianapolis, Ind.	221	828,560 00	\$3,749 14		70,220 56	12,580 00	17.91	.50	946	2,468,892 00
Bankers Life Ins. Co. of Nebraska.....	Lincoln, Neb.	107	209,500 00			13,207 55	1,000 00	7.57	.33	121	267,012 00
Bankers Life Ins. Co.	New York, N. Y.	46	28,012 00	608 95		7,366 61					
Bankers Reserve.....	Omaha, Neb.	32	54,500 00	1,703 12		3,666 10				64	106,500 00
Berkshire Life.....	Pittsfield, Mass.	425	970,286 00	2,283 04		297,623 77	56,209 00	18.88	.58	4,832	9,627,965 00
Canada Life Assurance.....	Toronto, Can.	75	328,530 00			191,971 06	15,000 00	7.51	.30	1,294	4,962,573 00
Central Life Assr. Co. of the U. S.	Des Moines, Iowa	99	157,000 00	1,685 85		4,694 87				99	157,000 00
Columbian National Life.....	Boston, Mass.	296	740,470 00	2,501 58		104,154 28	8,551 00	5.20	.19	1,276	4,479,387 00
Connecticut General Life.....	Hartford, Conn.	279	479,601 00	1,718 99		41,173 42	3,000 00	7.28	.20	817	1,491,087 00
Connecticut Mutual Life.....	Hartford, Conn.	812	2,104,027 00	2,591 16		601,078 40	436,017 00	72.53	2.32	6,943	18,723,332 00
Des Moines Life.....	Des Moines, Iowa	121	241,456 00	1,995 50		71,263 85	27,000 00	37.88	1.01	1,784	2,662,302 00
Equitable Life Assr. Co. of the U. S.	New York, N. Y.	1,771	7,432,267 00	4,196 65		1,862,028 74	545,046 49	29.27	1.04	20,525	52,242,839 00
Equitable Life.....	Des Moines, Iowa	469	653,097 00	1,566 81		140,454 36	21,118 65	3.76	.12	2,943	4,260,811 00
Fidelity Mutual Life.....	Philadelphia, Pa.	281	532,515 00	1,895 07		153,574 75	55,115 00	35.89	1.32	1,906	4,169,633 00
Germania Life.....	New York, N. Y.	107	161,032 40	1,504 97		115,057 10	108,169 70	94.01	3.58	1,666	3,016,666 90
Girard Life.....	Philadelphia, Pa.	31	259,000 00	8,354 83		10,187 48				31	259,000 00
Hartford Life.....	Hartford, Conn.	322	799,533 00	2,483 08		169,821 40	115,064 00	67.72	2.74	2,332	4,198,946 00
Home Life.....	New York, N. Y.	183	353,116 34	1,929 59		223,456 14	118,006 34	52.80	1.86	4,570	6,331,566 00
Indianapolis Life.....	Indianapolis, Ind.	89	161,000 00	1,808 98		2,299 22				89	158,000 00
International Life.....	St. Louis, Mo.	630	1,449,632 00	2,301 00		36,968 58	115,165 00	17.69	.58	517	1,162,892 00
John Hancock Mutual Life.....	Boston, Mass.	1,764	3,573,509 00	2,025 79		652,091 64	104,310 00	90.64	2.78	10,261	19,831,666 00
Manhattan Life.....	New York, N. Y.	199	420,483 00	2,113 03		115,079 17				2,332	3,748,299 00
Manufacturers Life.....	Toronto, Can.	3	250,000 00	89,333 33		15,412 50				3	250,000 00
Massachusetts Mutual Life.....	Springfield, Mass.	1,183	3,083,722 00	2,615 14		634,142 65	174,832 00	27.57	.89	8,991	19,966,145 00
Metropolitan Life.....	New York, N. Y.	14,859	12,783,664 00	858 96		1,793,546 24	325,425 00	18.14	.72	53,710	44,975,721 00
Michigan Mutual Life.....	Detroit, Mich.	249	652,516 04	2,620 54		151,699 90	37,065 46	24.43	.75	3,039	4,831,168 55
Minnesota Mutual Life.....	St. Paul, Minn.	59	106,574 42	1,806 34		40,955 21	25,000 00	61.04	1.97	673	1,267,846 62
Missouri State Life.....	St. Louis, Mo.	162	324,000 00	2,000 00		25,631 02	1,000 00	3.90	.14	394	704,272 00
Modern Life.....	South Bend, Ind.										
Mutual Benefit Life.....	Newark, N. J.	1,915	7,166,338 00	3,742 21		1,394,536 40	516,083 00	37.15	1.27	14,394	40,708,720 00
Mutual Life.....	New York, N. Y.	3,535	9,352,301 46	2,639 97		2,631,122 66	1,324,183 40	50.32	1.61	34,273	81,764,096 86
National Life.....	Montpelier, Vt.	247	708,624 86	2,868 52		217,697 65	59,375 22	27.37	.96	2,692	6,134,474 86
New England Mutual Life.....	Boston, Mass.	618	1,896,709 00	3,069 10		527,991 54	230,496 00	43.95	1.52	5,407	15,162,454 00
New York Life.....	New York, N. Y.	6,148	14,106,733 00	2,294 52		5,725,526 43	1,383,648 77	24.16	.87	83,664	158,429,257 00
North American Life.....	Newark, N. J.	504	1,779,468 30	3,530 56		64,361 74	20,012 10	31.09	.80	721	2,474,907 00
North American Life Assurance.....	Toronto, Can.	167	242,000 00	1,449 10		36,922 47	2,000 00	6.41	.20	96	995,965 00
Northwestern Mutual Life.....	Milwaukee, Wis.	3,822	13,865,300 00	3,627 76		3,319,769 25	1,002,103 38	80.18	1.00	32,070	99,332,398 00
Northwestern National Life.....	Minneapolis, Minn.	252	268,143 00	1,024 37		145,835 87	20,996 17	14.43	1.03	2,465	2,046,966 00

Table No. 5—Concluded.

NAME OF COMPANY.	Location.	POLICIES ISSUED.			Premiums received	Losses paid.	PER CENT OF LOSSES PAID.		POLICIES IN FORCE IN ILLINOIS DECEMBER 31, 1909.	
		No.	Amount.	Average amount of each policy.			To pre-miums re-ceived.....	To policies in force....	No.	Amount.
Pacific Mutual Life.....	Los Angeles, Cal.....	370	\$ 846,355 00	\$2,287 44	\$ 149,654 43	\$ 17,490 00	11.68	.40	2,633	\$ 4,319,126 00
Penn Mutual Life.....	Philadelphia, Pa.....	1,399	4,644,259 00	3,319 60	901,273 78	198,480 30	22.02	.84	6,831	23,446,718 00
Philadelphia Life.....	Philadelphia, Pa.....	3	4,135 00	1,375 00	3,432 50	5,000 00	145.66	4.99	60	100,145 00
Phoenix Mutual Life.....	Hartford, Conn.....	220	701,439 00	3,188 35	203,142 61	106,084 80	52.22	1.84	2,658	5,756,858 40
Pittsburgh Life & Trust.....	Pittsburgh, Pa.....	2,263	3,463,179 00	1,530 34	.....	.....	.....	.....	2,263	3,463,179 00
Provident Life & Trust.....	Philadelphia, Pa.....	323	1,094,281 00	3,387 86	283,074 72	62,136 00	21.95	.70	2,531	7,845,844 00
Provident Savings Life Assurance So.	New York, N. Y.....	42	153,248 00	3,648 78	131,900 82	63,762 00	48.34	1.60	1,589	3,752,074 00
Reliance Insurance Co. of America.	Newark, N. J.....	13,068	13,461,639 00	1,032 44	1,584,242 24	332,608 59	20.90	.06	45,580	47,008,422 00
Reliance Life.....	Pittsburg, Pa.....	4	22,662 00	5,673 00	8,655 77	.....	.....	.....	168	631,592 00
Security Life Ins. Co. of America.	Richmond, Va.....	329	724,248 00	2,201 36	31,904 23	.....	.....	.....	492	1,220,988 00
Security Mutual Life.....	Birmingham, N. Y.....	123	231,998 00	1,886 14	63,125 00	15,302 64	24.24	.88	1,013	1,720,367 00
State Life.....	Indianapolis, Ind.....	151	237,568 00	2,301 97	35,267 47	7,500 00	23.24	.67	206	770,263 00
State Mutual Life Assurance.....	Worcester, Mass.....	629	2,682,175 00	4,264 18	498,981 47	230,617 83	40.21	1.87	3,644	13,744,556 00
Travelers Life.....	Hartford, Conn.....	516	1,266,589 00	2,435 25	282,021 18	223,832 44	79.36	2.27	3,535	9,893,572 00
Union Central Life.....	Cincinnati, Ohio.....	1,576	5,241,581 00	3,323 87	983,943 60	170,668 96	17.34	.56	12,758	26,481,571 00
Union Mutual Life.....	Portland, Me.....	140	283,246 07	2,028 75	134,620 66	42,961 55	31.91	.94	2,244	4,040,305 06
United States Life.....	New York, N. Y.....	102	264,851 00	2,596 57	46,454 50	37,155 33	79.86	2.23	668	1,661,044 00
Totals.....		65,436	\$127,019,283 80	\$1,941 06	\$27,937,364 58	\$9,057,209 11	32.41	1.12	414,306	\$307,296,515 87
Grand aggregate.....		80,477	163,127,383 67	1,902 74	30,157,179 54	9,618,413 45	31.89	1.00	461,350	878,810,917 41

INDUSTRIAL BUSINESS.

American Assurance.....	807	\$ 53,025 00	\$ 65 70	\$ 2,612 28	2,982 83	113.41	2.76	975	\$ 107,250 00
Germania Life.....				105 65				29	3,436 00
John Hancock Mutual Life.....	25,142	4,159,344 00	165 43	288,829 39	110,759 00	38.34	1.31	44,119	8,445,829 00
Metropolitan Life.....	130,703	20,887,447 00	159 69	2,836,957 59	846,877 80	29.85	.95	609,509	88,331,008 00
Prudential Insurance Co. of America.....	201,866	29,572,016 00	146 49	2,722,602 48	709,636 99	28.06	.89	631,388	79,428,352 00
Peoria Life.....	8,187	1,983,250 00	242 85	44,017 50	11,101 00	25.21	.46	10,266	2,384,650 00
Totals.....	366,797	\$ 56,660,082 00	\$154 47	\$ 5,895,124 89	1,681,337 62	28.52	.94	1,296,313	\$ 178,700,625 00
Grand aggregate.....	447,274	209,787,465 67	469 03	36,052,304 43	11,299,751 07	31.34	1.06	1,757,663	1,037,511,442 41

TABLE NO. 6.

Comparison of the Grand Aggregate of Life Business done in the State of Illinois in the Years 1908 and 1909.

Number of policies issued in 1908	64,774	
Number of policies issued in 1909	80,477	
Difference		15,703
Amount issued in 1908	\$117,324,055 88	
Amount issued in 1909	153,127,383 67	
Difference		\$35,803,327 79
Premiums received in 1908	\$28,320,279 53	
Premiums received in 1909	30,157,179 54	
Difference		\$1,836,900 01
Losses paid in 1908	\$8,779,289 03	
Losses paid in 1909	9,618,413 45	
Difference		\$839,124 42

TABLE NO. 7.

Comparison of the Life Business done in the State of Illinois during the years 1869 to 1909 inclusive.

YEAR.	Number of companies	POLICIES ISSUED.			Premiums received.	Losses incurred in 1869, 1870 and 1871; losses paid in 1872 to 1909, inclusive.	Ratio of losses incurred or paid to premiums received.
		Number.	Amount.	Average.			
1869.....	70	18,953	\$ 43,066,689 00	\$2,272 00	\$ 3,885,072 00	\$ 736,763 00	18.96
1870.....	74	20,539	45,047,902 00	2,193 01	4,955,920 00	836,601 00	16.88
1871.....	66	16,110	31,346,895 00	1,946 00	4,544,232 00	1,081,233 00	23.79
1872.....	58	15,833	30,947,736 00	1,948 00	4,592,579 00	1,337,935 00	29.14
1873.....	50	14,377	30,780,662 00	2,137 00	4,249,918 00	1,504,939 00	35.41
1874.....	47	10,707	23,265,606 00	2,173 00	3,958,397 00	1,446,824 00	36.55
1875.....	41	9,087	18,809,832 00	2,070 00	3,557,799 00	1,690,032 00	77.50
1876.....	38	7,354	17,644,179 00	2,399 00	3,086,881 00	1,593,214 00	51.61
1877.....	33	5,226	12,058,515 00	2,307 00	2,696,861 00	1,081,823 00	40.11
1878.....	32	4,244	8,601,760 00	2,027 00	2,337,650 00	1,144,069 00	48.94
1879.....	28	4,774	10,085,301 00	2,113 00	2,256,859 00	1,187,563 00	52.02
1880.....	30	5,976	13,858,611 00	2,319 00	2,022,329 00	1,454,824 00	81.94
1881.....	30	7,667	20,000,618 00	2,608 00	2,911,706 00	1,717,243 00	58.98
1882.....	30	8,441	21,849,446 00	2,588 49	3,387,658 00	1,409,215 00	41.00
1883.....	33	8,885	24,280,907 00	3,732 80	3,871,332 00	1,554,442 00	40.15
1884.....	34	8,325	22,453,380 00	2,554 29	4,238,423 00	1,516,990 00	35.97
1885.....	35	9,689	26,257,332 00	2,608 80	4,422,478 00	1,745,007 00	39.46
1886.....	35	15,382	28,693,454 00	1,865 39	4,771,777 00	1,757,188 00	36.82
1887.....	35	11,285	32,011,912 00	2,836 68	5,214,912 00	1,929,022 00	36.99
1888.....	36	12,834	37,148,246 00	2,894 82	5,696,933 00	1,956,196 00	34.34
1889.....	36	15,592	48,205,897 00	3,091 71	6,448,083 00	2,456,718 00	38.10
1890.....	36	17,753	56,172,396 82	3,164 11	7,242,526 79	2,885,596 96	39.84
1891.....	35	21,625	63,050,460 41	3,957 05	8,036,828 01	2,737,384 09	34.06
1892.....	34	29,376	69,086,712 13	2,351 77	8,955,769 82	3,691,264 54	41.22
1893.....	36	26,584	76,449,101 25	2,875 75	9,847,528 35	3,912,702 72	39.73
1894.....	37	27,055	70,178,503 46	2,503 92	9,432,636 71	3,549,470 36	37.63
1895.....	41	29,756	73,347,893 04	2,464 98	9,941,077 10	3,473,783 56	34.94
1896.....	41	22,483	54,935,623 98	2,514 14	10,072,173 62	4,762,529 00	51.56
1897.....	41	29,695	66,018,141 58	2,223 21	10,623,538 18	4,529,792 11	40.49
1898.....	42	35,593	80,039,209 18	2,364 55	4,690,744 34	4,690,744 34	39.23
1899.....	43	45,882	95,387,490 43	2,078 97	14,211,852 45	5,696,668 64	40.08
1900.....	45	54,480	105,143,521 82	1,929 95	16,380,708 74	5,411,966 24	33.04
1901.....	48	62,819	112,322,519 03	1,788 03	18,441,138 50	6,150,787 41	33.35
1902.....	49	78,246	136,210,162 35	1,740 79	20,776,947 99	6,139,034 00	30.95
1903.....	52	91,396	148,703,289 16	1,626 98	2,600,718 96	6,974,607 75	30.86
1904.....	53	97,781	160,676,931 39	1,643 23	25,297,024 03	9,358,874 33	36.99
1905.....	56	91,678	148,581,141 42	1,620 68	27,588,714 84	8,573,606 69	31.13
1906.....	61	60,285	111,798,489 25	1,854 50	27,379,285 74	8,611,032 29	31.43
1907.....	62	61,031	110,062,992 98	1,803 39	27,706,652 75	8,779,289 03	31.09
1908.....	65	64,774	117,324,055 88	1,811 28	28,320,279 53	8,638,854 09	30.15
1909.....	73	80,477	153,127,383 67	1,902 74	30,157,179 54	9,618,413 45	31.34

TABLE
Detailed Statement of Assets
I. COMPANIES

Name of Company.	Location.	Real estate owned by the company.	Loans on bonds and mortgages.	Loans on collateral.
Central Life.....	Ottawa.....		\$ 190,075 00	
Commercial Life.....	Chicago.....		134,605 00	
Federal Life.....	Chicago.....	\$ 7,135 21	663,325 00	\$ 13,330 00
Franklin Life.....	Springfield.....	107,000 00	2,491,600 00	157,050 00
Illinois Life.....	Chicago.....	691,605 07	751,122 80	1,102,086 54
National Life of the U. S. A.....	Chicago.....		2,405,851 04	
Northern Life.....	Chicago.....		82,400 00	
Old Colony Life.....	Chicago.....	70,227 92	126,300 00	
Peoples' Life.....	Chicago.....		102,200 00	50 99
Peoria Life.....	Peoria.....		139,125 00	9,944 36
Republic Life.....	Chicago.....			
Savings' Life Ins. Co. of Illinois.....	Peoria.....		110,000 00	
Scandia Life.....	Chicago.....		598,600 00	
Union Life.....	Chicago.....		113,100 00	1,780 00
United States Annuity and Life.....	Chicago.....	156,535 00	172,801 29	
Widows' and Orphans' Fund.....	Springfield.....		13,000 00	
Totals.....		\$1,032,503 20	\$8,094,105 13	\$1,284,241 89

II. COMPANIES

Aetna Life.....	Hartford, Conn.....	\$ 608,832 63	\$44,955,880 06	\$1,231,104 84
American Assurance.....	Philadelphia, Pa.....	68,569 41		
American Central Life.....	Indianapolis, Ind.....	441,217 20	1,027,031 99	
Bankers Life Ins. Co. of Nebraska.....	Lincoln, Neb.....		3,191,700 00	
Bankers' Life Ins. Co.....	New York, N. Y.....		466,250 00	
Bankers Reserve.....	Omaha, Neb.....		470,800 00	
Berkshire Life.....	Pittsfield, Mass.....	934,184 29	3,988,147 76	217,025 00
Canada Life Assurance.....	Toronto, Can.....	2,048,782 43	10,152,403 91	174,333 01
Central Life Assurance Society of the U. S.....	Des Moines, Iowa.....		1,089,707 30	
Columbian National Life.....	Boston, Mass.....		1,464,850 00	
Connecticut General Life.....	Hartford, Conn.....	276,200 00	4,550,636 69	
Connecticut Mutual Life.....	Hartford, Conn.....	6,418,990 15	24,230,589 16	
Des Moines Life.....	Des Moines, Iowa.....	214,332 56	1,666,975 00	
Equitable Life Assurance Society of the U. S.....	New York, N. Y.....	27,720,577 54	97,532,648 03	1,063,500 00
Equitable Life.....	Des Moines, Iowa.....	192,422 24	7,490,808 64	
Fidelity Mutual Life.....	Philadelphia, Pa.....	1,377,143 66	4,341,601 24	258,493 00
Germania Life.....	New York, N. Y.....	2,705,311 71	25,116,307 20	
Girard Life.....	Philadelphia, Pa.....		169,500 00	
Hartford Life.....	Hartford, Conn.....	218,731 00	1,709,369 00	10,000 00
Home Life.....	New York, N. Y.....	1,643,609 81	6,419,230 00	

No. 8.

of Each Company, Dec. 31, 1909.

OF THIS STATE.

Premium notes and loans on policies in force.	Bonds and stocks owned by the company.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets less liabilities and deductions.	Total admitted assets.	Items not admitted as assets.
\$ 46,481 64	\$ 1,000 00	\$ 20,638 53	\$ 4,629 25	\$ -2,620 85	\$ 260,203 57	\$ 18,221 04
8,334 54	27,450 00	21,210 49	17,569 02	1,603 41	210,772 46	40,375 61
1,251,443 66	306,123 55	229,724 56	54,539 41	-81,079 77	2,444,546 62	136,186 09
1,576,585 46	485,390 26	60,155 91	112,246 29	74,402 44	5,064,430 36	63,827 90
1,442,626 23	2,295,186 27	397,281 09	231,162 70	512,833 22	7,423,903 92	349,181 77
1,050,329 27	5,439,629 31	404,866 28	185,505 93	180,006 57	9,666,188 40	147,352 84
10,375 95	26,000 00	64,168 54	8,475 70	-5,182 88	186,237 31	40,520 83
8,898 80	5,000 00	3,700 39	72,391 97	-7,146 50	279,372 58	20,042 16
3,304 65	-----	12,177 65	5,022 78	3,655 37	126,411 44	1,437 26
10,665 68	175 00	11,513 24	6,626 60	103 76	178,153 64	17,009 76
-----	121,000 00	36,484 14	-----	-4,809 17	152,874 97	292,737 81
196 67	-----	450 47	680 14	2,733 64	114,060 92	12,972 91
6,286 42	113,855 50	53,612 56	39,468 21	4,956 95	816,779 64	13,805 85
9,310 04	-----	10,988 48	2,847 23	-1,369 29	136,656 46	9,658 59
3,839 83	100,775 00	17,184 03	20,524 35	-15,649 41	456,010 09	21,279 29
40,806 68	123,816 41	4,803 24	2,867 95	37 39	185,332 67	2,532 26
\$5,469,432 52	\$9,045,400 30	\$1,348,959 60	\$764,557 53	\$662,674 88	\$27,701,935 05	\$1,187,141 97

OF OTHER STATES

\$ 7,806,675 97	\$ 28,601,433 28	\$ 3,738,176 72	\$1,065,241 83	\$9,312,478 26	\$ 97,349,823 59	\$ 65,123 19
-----	225,652 03	17,325 67	999 46	535 14	313,081 71	23,444 96
313,969 18	-----	69,906 75	71,313 45	39,270 90	2,462,709 47	28,140 97
130,337 41	-----	61,194 15	-----	63,110 30	3,446,341 86	-----
205,041 21	619,592 22	87,178 73	38,711 00	-40,618 98	1,376,154 18	149,801 86
296,628 86	1,202,877 28	52,930 92	14,037 94	20,623 77	2,057,898 77	1,723 55
2,197,885 41	9,917,727 04	336,613 83	257,736 37	301,392 13	18,150,711 83	6,736 08
5,685,758 56	19,649,430 00	261,447 79	596,249 90	1,017,281 24	39,595,656 84	-----
184,587 39	5,055 37	27,750 17	24,914 75	15,061 95	1,347,076 93	51,389 61
536,575 05	2,819,206 57	212,581 99	145,156 90	-9,176 90	5,169,193 61	195,257 38
965,630 85	2,542,339 17	171,129 63	238,190 56	141,674 94	8,885,801 84	4,451 10
4,242,659 61	29,969,477 75	790,201 57	500,112 31	1,996,566 11	68,148,596 66	4,898 01
701,021 48	-----	24,256 64	138,369 04	31,716 58	2,776,671 30	14,307 75
59,964,933 10	274,767,278 00	10,939,108 35	5,485,974 09	2,931,400 03	480,395,419 94	6,134,193 24
595,382 87	48,820 90	51,572 60	117,648 88	191,963 12	8,688,519 25	60,025 65
5,912,665 94	6,787,101 60	273,377 48	422,878 05	180,407 08	19,533,668 05	582,884 99
4,013,664 57	9,304,502 95	1,455,077 92	829,295 22	197,106 69	43,621,266 26	371,873 37
17,090 91	212,200 00	264,761 24	6,193 60	-371 92	699,373 83	17,085 23
360,823 55	711,565 23	312,041 35	88,158 60	1,335,641 90	4,746,330 63	187,876 94
3,087,403 41	11,585,732 98	423,895 70	323,492 39	163,229 14	23,646,593 43	40,482 96

Table No. 8

Name of Company.	Location.	Real estate owned by the company.	Loans on bonds and mortgages.	Loans on collateral.
Indianapolis Life	Indianapolis, Ind.	.....	\$ 89,400 00	.....
International Life	St. Louis, Mo.	.....	437,223 29	\$ 17,950 00
John Hancock Mutual Life	Boston, Mass.	\$ 4,229,062 95	20,670,560 17	.....
Manhattan Life	New York, N. Y.	5,310,250 22	7,899,075 00	.....
Manufacturers Life	Toronto, Can.	259,673 87	2,802,610 78	104,600 00
Massachusetts Mutual Life	Springfield, Mass.	1,202,314 80	18,521,239 37	.....
Metropolitan Life	New York, N. Y.	23,311,215 72	105,183,172 02	172,930 00
Michigan Mutual Life	Detroit, Mich.	196,648 54	9,060,638 76	20,000 00
Minnesota Mutual Life	St. Paul, Minn.	6,278 68	1,258,675 18	.....
Missouri State Life	St. Louis, Mo.	.....	1,171,277 64	.....
Modern Life	South Bend, Ind.	.....	31,250 00	.....
Mutual Benefit Life	Newark, N. J.	3,248,548 35	60,326,366 50	2,551,100 00
Mutual Life	New York, N. Y.	25,351,688 09	128,754,102 94	.....
National Life	Montpelier, Vt.	364,500 00	19,625,314 76	.....
New England Mutual Life	Boston, Mass.	2,417,191 00	11,779,691 67	671,300 00
New York Life	New York, N. Y.	11,718,644 04	69,748,270 53	.....
North American Life	Newark, N. J.	.....	152,200 00	.....
North American Life Assurance	Toronto, Can.	116,400 75	2,651,446 13	283,803 98
Northwestern Mutual Life	Milwaukee, Wis.	1,915,744 64	138,771,264 93	.....
Northwestern National Life	Minneapolis, Minn.	458,935 66	3,887,676 22	.....
Pacific Mutual Life	Los Angeles, Cal.	1,227,494 37	6,886,047 34	533,202 84
Penn Mutual Life	Philadelphia, Pa.	2,059,248 03	44,297,132 60	2,324,187 20
Philadelphia Life	Philadelphia, Pa.	.....	876,500 00	.....
Phoenix Mutual Life	Hartford, Conn.	497,055 00	16,411,132 50	.....
Pittsburgh Life and Trust	Pittsburgh, Pa.	9,705,556 81	3,437,899 00	14,957 82
Provident Life and Trust	Philadelphia, Pa.	1,719,704 17	16,538,399 01	2,277,458 33
Provident Savings Life Assurance	New York, N. Y.	3,848,153 08	642,250 00	700 00
Prudential Ins. Co. of America	Newark, N. J.	13,663,657 27	37,954,725 18	4,466,000 00
Reliance Life	Pittsburg, Pa.	.....	801,500 00	.....
Security Life Ins. Co. of America	Richmond, Va.	192,672 35	324,029 00	143,387 50
Security Mutual Life	Binghamton, N. Y.	733,106 55	848,400 00	.....
State Life	Indianapolis, Ind.	992,346 92	4,687,823 50	.....
State Mutual Life Assurance	Worcester, Mass.	1,678,650 00	6,178,632 60	9,000 00
Travelers Life	Hartford, Conn.	1,175,025 00	18,704,424 40	.....
Union Central Life	Cincinnati, Ohio	464,344 91	57,720 820 15	.....
Union Mutual Life	Portland, Me.	1,006,252 37	1,119,861 55	1,201,950 35
United States Life	New York, N. Y.	277,668 15	3,887,775 00	.....
Totals		\$164,218,137 22	\$1,064,183,134 70	\$17,746,983 87
Grand aggregate		165,250,640 42	1,072,277,239 83	19,031,225 76

—Concluded.

Premium notes and loans on policies in force.	Bonds and stocks owned by the company.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets less liabilities and deductions.	Total admitted assets.	Items not admitted as assets.
\$ 7,030 33	242,537 00	\$ 32,824 67	\$ 8,878 24	\$ 1,080 76	\$ 149,194 00	\$ 11,138 13
4,228,735 42	\$ 32,877 241 09	247,003 95	22,105 41	—11,465 54	955,354 11	142,801 15
3,103,928 62	3,563,990 08	689,696 68	1,454,403 37	994,910 05	64,945,809 73	61,063 71
1,481,140 35	5,879,095 36	737,021 19	173,775 67	501,577 71	21,289,616 49	77,458 02
7,749,766 69	25,424,621 68	357,740 58	402,258 09	316,065 33	11,603,075 36	131,457 65
11,450,616 90	124,349,507 21	5,185,013 50	1,038,744 10	743,359 29	55,277,005 56	3,233,378 13
1,574,445 37	25,000 00	189,269 87	6,378,191 92	329,738 54	275,360,384 81	19,788 82
778,636 19	696,484 00	81,769 15	125,119 11	150,095 96	11,341,217 61	65,811 35
471,730 53	10,100 00	350,924 22	79,186 16	—6,123 33	2,894,966 03	77,240 68
22,401,477 96	20,650 00	62,736 86	74,887 02	51,630 76	2,130,550 17	15,437 72
65,274,997 91	35,162,840 71	1,380,988 06	3,238 12	— 171 77	117,703 21	29,265 09
7,466,191 17	312,975,206 17	2,661,198 06	1,637,912 80	3,154,508 19	129,853,742 36	662,041 77
6,423,366 70	17,613,837 48	865,539 38	4,251,884 43	20,536,544 27	580,125,612 89	2,525 57
94,643,472 81	27,622,292 00	486,161 41	709,712 02	1,023,039 70	47,558,134 51	3,559,397 59
18,499 16	404,658,586 64	8,544,445 18	374,124 72	1,582,171 11	51,366,288 61	21,945 24
1,169,047 16	374,984 64	83,261 44	7,066,659 68	3,328,207 09	599,708,285 97	104,059 97
36,303,045 71	5,803,607 86	90,662 63	34,401 49	5,748 89	669,095 62	456,645 18
554,659 73	78,243,488 68	2,235,432 78	261,530 93	258,466 82	10,634,986 26	11,427 27
2,765,622 65	280,916 98	208,114 70	2,970,883 18	2,267,013 78	262,706,823 71	9,030 17
16,368,432 93	5,432,377 48	708,036 88	215,101 65	337,801 05	5,943,204 99	29,217 14
198,802 20	39,283,668 14	920,116 24	502,613 97	373,806 75	18,429,204 28	84,395 57
3,215,167 18	836,569 86	35,637 36	2,245,928 01	1,653,935 00	109,153,396 15	33,722 29
3,566,581 82	6,512,483 75	591,865 57	54,965 00	18,234 54	2,020,738 96	28,068 57
7,117,657 95	5,295,826 85	711,114 62	400,462 36	404,039 08	28,092,225 44	4,245 74
3,544,909 65	38,044,753 84	92,962 95	270,977 15	649,275 45	23,652,189 52	5,588 21
12,207,822 27	1,390,061 70	548,185 85	1,132,909 32	3,684,606 86	70,608,452 43	7,992 04
237,244 59	113,714,962 62	10,783,274 21	217,195 00	130,318 00	10,321,693 28	54,307 12
566,222 28	1,578,959 18	99,996 92	4,674,857 65	3,178,074 79	200,643,373 99	68,360 19
1,575,224 65	562,991 79	96,067 27	101,666 40	8,898 21	2,828,265 30	147,364 40
2,069,458 51	1,785,819 75	264,245 98	130,241 48	—78,434 68	1,937,176 99	250,673 32
3,885,002 00	197,887 72	241,067 58	186,720 05	12,167 85	5,405,754 83	84,395 57
6,602,977 90	21,532,499 17	370,074 63	116,715 02	275,031 33	8,580,890 58	33,722 29
12,357,850 54	25,258,324 20	526,587 58	583,940 54	416,550 66	34,664,349 60	28,068 57
1,280,764 22	25,000 00	894,637 05	976,380 80	1,189,133 34	54,432,853 22	4,245 74
1,321,246 95	10,516,482 89	458,429 15	515,578 90	2,598,438 35	74,576,670 80	5,588 21
	2,793,656 37	171,589 69	286,804 97	199,041 85	16,099,587 35	7,992 04
			75,773 17	47,346 27	8,575,055 60	54,307 12
\$441,699,509 33	\$1,749,249,354 27	\$62,211,205 08	\$49,161,420 04	\$68,553,835 79	\$3,617,023,580 30	\$19,319,253 70
[447,169,001 85]	1,758,294,754 57	63,560,161 68	49,925,977 57	69,216,510 67	3,644,725,515 35	20,506,395 67

TABLE

Detailed Statements of Liabilities

I. COMPANIES

Name of Company.	Location.	Losses and claims adjusted and unadjusted.	Losses and claims resisted.	Net reserve of all outstanding policies.
Central Life	Ottawa .....	.....	.....	\$ 128,425 00
Commercial Life	Chicago .....	.....	.....	95,480 00
Federal Life	Chicago	\$12,332 88	\$9,534 28	2,158,166 00
Franklin Life	Springfield	36,423 77	1,025 28	4,086,157 00
Illinois Life	Chicago	40,473 58	1,897 00	6,789,545 00
National Life of the U. S. A.	Chicago	14,028 47	7,000 00	8,221,132 00
Northern Life	Chicago .....	.....	.....	72,043 00
Old Colony Life	Chicago	15,000 00	8,000 00	86,431 00
Peoples' Life	Chicago .....	.....	.....	25,798 00
Peoria Life	Peoria	1,000 00	1,500 00	33,030 00
Republic Life	Chicago .....	.....	.....	1,227 00
Savings' Life Ins. Co. of Illinois ..	Peoria .....	.....	.....	2,930 00
Scandia Life	Chicago	17,001 32	.....	293,116 00
Union Life	Chicago .....	.....	.....	7,070 00
United States Annuity and Life	Chicago .....	.....	.....	173,176 00
Widows' and Orphans' Fund	Springfield	1,600 00	.....	82,444 00
Totals .....	.....	\$137,860 02	\$28,956 56	\$22,256,170 00

II. COMPANIES

Aetna Life	Hartford, Conn.	\$ 247,524 41	\$ 41,873 00	\$ 80,924,344 00
American Assurance	Philadelphia, Pa.	1,472 00	.....	58,899 00
American Central Life	Indianapolis, Ind.	8,500 00	2,500 00	2,064,821 45
Bankers Life Ins. Co. of Nebraska ..	Lincoln, Neb.	5,000 00	.....	2,586,908 67
Bankers' Life Ins. Co	New York, N. Y.	10,800 00	2,000 00	1,103,938 00
Bankers Reserve	Omaha, Neb.	8,500 00	1,250 00	1,573,303 00
Berkshire Life	Pittsfield, Mass.	76,037 00	.....	16,486,822 00
Canada Life Assurance	Toronto, Can.	148,911 80	17,110 00	33,051,573 00
Central Life Assurance Society of the U. S.	Des Moines, Iowa ..	17,031 96	.....	1,119,108 00
Columbian National Life	Boston, Mass.	84,324 33	12,960 50	3,479,708 00
Connecticut General Life	Hartford, Conn.	22,532 00	.....	7,783,437 09
Connecticut Mutual Life	Hartford, Conn.	245,418 31	5,882 00	61,622,223 00
Des Moines Life	Des Moines, Iowa ..	10,612 77	5,500 00	2,315,553 00
Equitable Life Assurance Society of the U. S.	New York, N. Y.	3,026,889 73	169,395 72	390,514,911 00
Equitable Life	Des Moines, Iowa ..	33,863 00	.....	7,287,564 71
Fidelity Mutual Life	Philadelphia, Pa.	88,955 00	29,037 47	17,164,397 00
Germania Life	New York, N. Y.	201,376 91	8,000 00	36,700,870 00
Girard Life	Philadelphia, Pa. ....	.....	.....	144,467 00
Hartford Life	Hartford, Conn.	241,920 87	.....	1,952,022 00
Home Life	New York, N. Y.	80,098 03	6,000 00	21,283,306 00

No. 9.

of Each Company Dec. 31, 1909.

OF THIS STATE.

Dividends due policy holders.	Premiums paid in advance.	Other liabilities.	Total liabilities.	Dividends apportioned, not due and special reserve items.	Unassigned funds including capital stock of stock companies.	Total.
\$ 1,148 76	\$ 76 23	\$ 2,619 44	\$ 132,269 43	.....	\$127,934 14	\$ 260,203 57
.....	.....	223 50	65,703 50	.....	115,068 96	210,772 46
.....	1,729 41	12,145 68	2,193,908 25	\$ 65,505 69	185,132 48	2,444,546 62
90,241 54	6,188 69	60,885 32	4,280,921 10	783,509 26	.....	5,064,430 36
12,579 71	9,801 71	71,525 56	6,925,822 56	97,820 85	400,260 51	7,423,903 92
84,859 87	36,572 83	104,830 54	8,468,423 71	470,478 81	727,285 88	9,666,188 40
.....	286 91	11,454 43	83,784 34	.....	102,452 97	186,237 31
.....	.....	39,390 08	148,821 08	.....	130,551 50	279,372 58
.....	208 01	115 91	26,121 95	.....	100,289 49	126,411 44
.....	208 67	821 60	36,560 27	859 68	140,733 69	178,153 64
.....	.....	2,276 31	3,503 31	.....	149,371 66	152,874 97
.....	151 71	436 01	3,517 72	.....	110,543 20	114,060 92
981 80	1,450 73	18,370 62	330,920 47	7,227 99	478,631 18	816,779 64
.....	.....	5,672 07	12,742 07	.....	123,914 39	136,656 46
15,721 63	403 04	4,804 17	194,104 84	3,075 94	258,829 31	456,010 09
.....	.....	101 00	84,145 00	.....	101,187 67	185,332 67
\$205,533 31	\$57,077 47	\$335,672 24	\$23,021,269 60	\$1,428,478 42	\$3,252,187 03	\$27,701,935 05

OF OTHER STATES.

\$ 266,574 54	\$ 29,721 64	\$5,238,428 50	\$ 86,748,466 09	\$ 905,540 30	\$9,695,817 20	\$ 97,349,823 59
.....	342 90	53,227 23	113,941 13	.....	199,140 58	313,081 71
237 63	2,377 40	24,852 65	2,103,289 13	16,810 77	342,609 57	2,462,709 47
32,837 99	3,137 57	17,530 63	2,645,414 86	700,927 00	100,000 00	3,446,341 86
5,116 71	252 93	8,310 50	1,130,418 14	48,161 26	197,574 78	1,376,154 18
1,890 07	5,250 35	25,211 30	1,615,404 72	.....	442,494 05	2,057,898 77
95,264 90	8,491 93	91,995 49	16,758,611 32	1,520 00	1,390,590 51	18,150,711 83
15,949 45	5,202 45	321,681 12	33,560,327 82	3,094,075 37	2,951,283 65	39,595,686 84
4,300 00	4,784 46	25,444 80	1,170,669 22	45,452 00	130,955 71	1,347,076 93
9,749 96	5,148 60	107,185 35	3,609,076 74	.....	1,470,116 87	5,169,193 61
97,188 80	5,452 22	67,538 92	7,976,148 94	6,847 00	902,805 90	8,885,801 84
84,119 03	31,542 73	1,886,960 30	63,876,145 37	101,116 00	4,171,335 29	68,118,596 66
24,618 00	17,546 00	16,491 70	2,390,321 47	253,700 00	126,649 83	2,776,671 30
11,924,842 23	298,284 01	4,690,834 72	410,625,157 41	61,259,712 74	8,510,549 79	480,395,419 94
220,347 48	5,351 98	52,977 44	7,600,104 61	139,163 46	949,251 18	8,688,519 25
127,719 03	6,611 09	493,163 42	17,909,883 01	627,853 66	995,931 38	19,533,668 05
457,317 15	14,637 01	181,058 77	37,563,359 84	3,337,663 95	2,720,242 47	43,621,266 26
.....	.....	708 31	145,175 31	9,445 46	514,753 06	669,373 83
35,334 41	6,517 70	61,232 28	2,297,027 26	1,436,526 15	1,012,777 22	4,746,330 63
5,990 84	34,058 06	341,698 59	21,751,151 52	15,000 00	1,850,441 91	23,646,593 43

Table No. 9

Name of Company.	Location.	Losses and claims adjusted and unadjusted.	Losses and claims resisted.	Net reserve of all outstanding policies.
Indianapolis Life	Indianapolis, Ind.			\$ 135,983 66
International Life	St. Louis, Mo.	\$ 1,000 00		59,417 00
John Hancock Mutual Life	Boston, Mass.	138,987 05	\$ 15,844 05	54,684,573 00
Manhattan Life	New York, N. Y.	43,365 59	34,154 35	18,656,818 00
Manufacturers Life	Toronto, Can.	108,432 48	1,000 00	10,243,023 00
Massachusetts Mutual Life	Springfield, Mass.	171,041 00		48,741,736 00
Metropolitan Life	New York, N. Y.	389,293 97	75,766 60	237,401,149 00
Michigan Mutual Life	Detroit, Mich.	61,099 78	9,600 00	10,457,059 00
Minnesota Mutual Life	St. Paul, Minn.	15,558 68		2,711,890 00
Missouri State Life	St. Louis, Mo.	16,185 70	5,376 15	1,537,828 66
Modern Life	South Bend, Ind.			4,070 34
Mutual Benefit Life	Newark, N. J.	532,859 70	57,224 90	116,071,906 00
Mutual Life	New York, N. Y.	3,273,518 10	646,480 04	445,716,901 00
National Life	Montpelier, Vt.	83,628 36		40,336,645 00
New England Mutual Life	Boston, Mass.	224,206 07	5,495 52	44,657,583 00
New York Life	New York, N. Y.	3,619,480 85	261,269 69	497,569,276 00
North American Life	Newark, N. J.	3,000 00		226,060 00
North American Life Assurance	Toronto, Can.	66,021 30		9,046,546 00
Northwestern Mutual Life	Milwaukee, Wis.	548,277 36	115,385 50	226,166,506 74
Northwestern National Life	Minneapolis, Minn.	32,237 12	2,500 00	5,096,049 31
Pacific Mutual Life	Los Angeles, Cal.	80,489 21	8,250 00	15,702,569 59
Penn Mutual Life	Philadelphia, Pa.	572,412 78	9,510 00	87,917,415 00
Philadelphia Life	Philadelphia, Pa.	7,510 00	15,000 00	1,133,382 00
Phoenix Mutual Life	Hartford, Conn.	50,355 40		25,849,634 00
Pittsburgh Life and Trust	Pittsburgh, Pa.	163,699 34	8,000 00	21,207,781 00
Provident Life and Trust	Philadelphia, Pa.	107,332 66	10,000 00	59,698,202 00
Provident Savings Life Assurance Society	New York, N. Y.	87,825 00	20,200 00	9,752,219 00
Prudential Ins. Co. of America	Newark, N. J.	837,288 96	70,376 42	152,295,022 00
Reliance Life	Pittsburg, Pa.	7,500 00		1,259,609 00
Security Life Ins. Co. of America	Richmond, Va.	17,578 00	10,000 00	980,812 00
Security Mutual Life	Binghamton, N. Y.	28,498 05	10,000 00	4,634,260 00
State Life	Indianapolis, Ind.	36,253 00	22,000 00	7,121,397 02
State Mutual Life Assurance	Worcester, Mass.	112,998 80	17,000 00	30,578,367 00
Travelers Life	Hartford, Conn.	132,383 44	7,500 00	46,592,097 00
Union Central Life	Cincinnati, Ohio	108,273 00	30,000 00	59,817,846 00
Union Mutual Life	Portland, Me.	111,004 27	1,000 00	14,075,119 00
United States Life	New York, N. Y.	65,853 97	1,000 00	7,889,181 00
Totals		\$16,425,219 11	\$1,779,441 91	\$3,005,244,251 15
Grand aggregate		16,563,079 13	1,809,398 47	3,027,500,421 15

—Concluded.

Dividends due policy holders.	Premiums paid in advance	Other liabilities	Total liabilities.	Dividends apportioned, not due and special reserve items.	Unassigned funds including capital stock of companies.	Total
.....	\$ 605 57	\$ 1,603 45	\$ 138,192 68	.....	\$ 11,001 32	\$ 149,194 00
.....	907 42	52,811 74	114,136 16	135 00	841,082 95	955,354 11
\$2,128,157 20	212,079 67	828,713 03	58,008,304 00	778,103 15	6,159,152 58	64,945,609 73
101,262 52	20,906 27	156,658 79	19,013,065 52	1,623,493 28	653,057 69	21,289,616 49
96,624 45	6,152 31	66,587 28	10,520,919 52	178,671 00	903,584 84	11,503,075 36
.....
555,875 21	33,937 70	1,191,828 61	50,694,468 52	16,947 72	4,565,589 32	55,277,005 56
7,102,541 19	243,182 62	1,893,112 75	247,095,046 13	298,505 82	27,966,332 86	275,360,384 81
450 25	15,544 00	118,211 28	10,661,964 31	.....	679,253 30	11,341,217 61
11,906 02	930 31	50,554 38	2,790,839 39	.....	104,116 64	2,894,956 03
507 63	6,263 87	23,353 43	1,589,515 44	8,903 34	532,131 39	2,130,550 17
.....
.....	.....	1,303 36	5,373 70	.....	112,329 51	117,703 21
3,875,371 60	103,114 92	1,903,443 15	122,543,920 27	1,683,625 00	5,626,197 09	129,853,742 36
13,006,006 61	421,025 73	5,379,903 22	468,443,834 70	91,681,778 19	.....	560,125,612 89
.....	4,354 28	307,913 84	41,548,516 97	4,138,061 51	1,871,556 03	47,558,134 51
1,623,765 11	46,733 78	426,253 12	46,994,038 60	101,994 81	4,260,255 20	51,356,288 61
.....
9,560,637 98	813,932 98	7,432,770 70	519,257,368 20	80,450,917 77	.....	599,708,285 97
.....	523 36	7,796 04	237,369 40	.....	431,726 22	669,095 62
.....	9,841 21	2,720 25	9,220,610 65	.....	1,414,375 61	10,634,986 26
13,104,284 19	29,750 70	1,863,006 47	241,827,212 98	15,030,352 26	5,849,258 49	262,706,823 71
123,765 25	53,392 31	47,658 26	5,355,602 25	334,302 19	253,293 55	5,943,204 99
.....
54,042 85	36,381 14	749,632 80	16,631,365 59	169,836 62	1,628,002 07	18,429,204 28
3,195,991 22	48,978 94	2,995,294 62	94,739,502 56	9,958,361 68	4,455,531 91	109,153,396 15
31,555 00	2,038 85	25,797 30	1,215,283 15	3,500 00	801,955 81	2,020,738 96
628,814 78	49,045 59	248,821 98	26,826,671 75	141,506 45	1,124,047 24	28,092,225 44
2,626 97	24,174 28	243,476 42	21,649,758 01	47,306 81	1,955,124 70	23,652,189 52
.....
765,281 51	342,203 85	700,781 05	61,623,801 07	.....	8,284,651 36	70,608,452 43
3,861 84	5,794 00	210,929 03	10,080,828 87	.....	240,864 41	10,321,693 28
532,477 10	575,033 20	2,918,116 00	157,228,313 68	25,264,983 20	18,150,077 11	200,643,373 99
.....	3,828 20	28,249 47	1,299,186 67	.....	1,529,078 63	2,828,265 30
.....	1,713 47	27,860 56	1,037,964 03	.....	899,212 96	1,937,176 99
.....
27,485 83	9,552 53	135,428 46	4,845,624 87	30,858 72	529,271 24	5,405,754 83
30,859 84	9,754 26	104,445 97	7,324,710 09	81,513 09	1,174,607 40	8,580,830 58
193,663 75	56,934 00	479,451 72	31,438,415 27	146,523 45	3,079,410 88	34,664,349 60
57,648 27	78,226 38	3,889,346 79	50,757,201 88	178,548 00	3,497,103 34	54,432,853 22
1,391,992 33	117,203 23	1,224,332 74	62,689,647 30	10,417,992 85	1,469,030 65	74,576,670 80
.....
10,425 64	2,058 14	103,445 80	14,303,052 85	471,051 00	1,325,483 50	16,096,587 35
20,699 31	1,500 28	102,794 32	8,061,028 88	.....	494,026 72	8,575,055 60
.....
\$3,865,489 42	\$49,733,701 84	\$72,464,596 37	\$3,149,512,699 80	\$315,233,295 03	\$152,277,585 47	\$3,617,023,580 30
4,071,022 73	40,790,779 31	72,800,268 61	3,172,533,969 40	316,661,773 45	155,529,772 50	3,644,725,515 35

TABLE No. 10.

Detailed Statement of Income of Each Company for the Year Ending Dec. 31, 1909.

I. COMPANIES OF THIS STATE.

Name of Company.	Location.	Received for premiums.	Consideration for supplementary contracts not involving life contingencies.	Received for interest and dividends.	Received for rents.	Received from all other sources.	Total income during the year.
Central Life	Ottawa	\$ 121,798 65		\$ 9,391 39		\$ 58 18	\$ 131,246 22
Commercial Life	Chicago	80,959 94		7,816 42		770 37	89,546 73
Federal Life	Chicago	325,421 30		55,297 28		1,280,301 89	1,661,020 47
Franklin Life	Springfield	1,202,791 56	\$ 9,710 00	228,484 33	\$13,773 81	204 51	1,454,964 21
Illinois Life	Chicago	1,577,448 08		323,539 85	47,675 28	580 01	1,949,243 82
National Life of the U. S. A.	Chicago	1,812,300 26	10,976 00	438,227 26	5,511 16	9,742 37	2,276,757 05
Northern Life	Chicago	81,299 94		6,808 08		88,108 02	146,216 06
Old Colony Life	Chicago	96,844 27	4,130 00	6,179 38	903 00	1,406 35	30,863 27
Peoples' Life	Chicago	24,080 02		5,026 90		1,806 35	128,941 53
Peoria Life	Peoria	121,783 08		6,587 79		570 66	
Republic Life	Chicago	795 19		3,926 51		4,721 70	
Savings Life Ins. Co. of Illinois ..	Peoria	5,176 37				3,886 27	9,062 64
Scandia Life	Chicago	343,180 03		37,214 14		5,429 04	385,823 81
Union Life	Chicago	22,574 43		5,326 02		27,967 70	273,142 51
United States Annuity and Life ..	Chicago	207,431 33		25,710 98		77,076 00	103,308 51
Widows' and Orphans' Fund	Springfield	21,161 04		5,071 47			
Totals		\$6,044,994 89	\$24,816 00	\$1,164,617 80	\$67,863 25	\$1,526,669 76	\$8,828,961 72

II. COMPANIES OF OTHER STATES.

Aetna Life	Hartford, Conn.	\$10,547,285 34	\$ 50,668 00	\$ 3,937,756 15	\$ 47,309 52	\$ 203,009 03	\$14,786,038 04
American Assurance	Philadelphia, Pa.	53,911 70				267,578 67	321,490 37
American Central Life	Indianapolis, Ind.	707,131 98	93 72	86,017 68	34,688 23	2,806 16	880,737 77
Bankers Life Ins. Co. of Nebraska ..	Lincoln, Neb.	886,384 96	7,000 00	143,286 49			1,036,641 45
Bankers' Life Ins. Co.	New York, N. Y.	320,808 10		62,116 33		49,618 69	432,633 12

Bankers Reserve	Omaha, Neb.	940,610 72	81,823 86	103,004 90	1,012 25	1,023,446 83
Berkshire Life	Pittsfield, Mass.	2,336,116 39	783,887 73	49,420 74	134,043 50	3,359,632 42
Canada Life Assurance	Toronto, Can.	3,956,183 83	1,685,500 72	1,685,500 72	143,968 82	5,966,108 11
Central Life Assurance Society of the U. S.	Des Moines, Iowa	3,753,705 03	703,617 77	759 03	585,098 03	5,855,098 03
Columbian National Life	Boston, Mass.	1,296,973 24	208,162 64	.....	96,053 74	1,601,189 62
Connecticut General Life	Hartford, Conn.	1,457,813 80	385,324 02	22,711 60	9,716 03	1,875,570 45
Connecticut Mutual Life	Hartford, Conn.	5,970,819 66	2,711,282 44	379,783 63	101,044 51	9,164,956 12
Des Moines Life	Des Moines, Iowa	896,942 16	118,951 49	12,348 26	1,028,927 91	1,028,927 91
Equitable Life Assurance Society of the U. S.	New York, N. Y.	53,282,994 43	19,372,276 60	1,466,127 00	1,383,633 65	75,843,091 31
Equitable Life	Des Moines, Iowa	1,581,193 75	375,002 72	42,841 97	13,833 95	2,012,872 39
Fidelity Mutual Life	Philadelphia, Pa.	4,696,006 16	831,343 31	87,298 13	44,477 65	5,780,185 60
Germania Life	New York, N. Y.	5,079,112 65	1,760,284 51	182,012 50	821,744 89	7,850,307 56
Girard Life	Philadelphia, Pa.	68,234 05	15,148 07	.....	82,085 72	1,055,417 84
Hartford Life	Hartford, Conn.	2,313,765 59	138,345 48	16,852 24	46,015 39	2,515,008 70
Home Life	New York, N. Y.	3,532,203 14	972,530 53	96,644 62	74,420 14	4,680,390 43
Indianapolis Life	Indianapolis, Ind.	112,355 02	5,787 67	.....	5,791 33	123,934 02
International Life	St. Louis, Mo.	130,732 45	20,895 17	.....	7,631 37	159,938 25
John Hancock Mutual Life	Boston, Mass.	19,542,735 27	2,437,782 23	243,923 30	119,207 77	22,359,359 17
Manhattan Life	New York, N. Y.	2,213,659 53	774,946 48	283,090 44	3,979 09	3,275,768 92
Manufacturers Life	Toronto, Can.	2,305,458 77	533,285 12	9,916 69	48,349 14	2,897,009 72
Massachusetts Mutual Life	Springfield, Mass.	8,396,643 42	2,285,271 98	67,657 63	659,573 06	11,499,539 29
Metropolitan Life	New York, N. Y.	71,436,230 03	10,509,983 75	1,350,065 66	1,442,970 84	84,796,175 27
Michigan Mutual Life	Detroit, Mich.	1,466,845 87	549,196 38	7,794 24	2,786 25	2,072,104 58
Minnesota Mutual Life	St. Paul, Minn.	658,236 63	128,350 08	.....	2,561 43	789,148 14
Missouri State Life	St. Louis, Mo.	814,441 70	86,323 72	.....	3,010 78	906,654 71
Modern Life	South Bend, Ind.	10,896 02	1,456 36	.....	.....	12,352 38
Mutual Benefit Life	Newark, N. J.	18,316,366 23	5,634,546 10	126,851 85	99,720 67	24,524,010 20
Mutual Life	New York, N. Y.	53,436,892 77	23,174,544 43	1,688,737 56	7,733,564 24	86,269,359 92
National Life	Montpelier, Vt.	6,319,998 02	2,021,528 91	31,519 47	19,681 62	8,437,465 55
New England Mutual Life	Boston, Mass.	6,808,312 40	1,986,608 18	211,785 02	104,406 96	9,162,783 59
New York Life	New York, N. Y.	78,695,027 70	23,917,297 24	1,047,577 53	7,215,006 50	111,025,342 56
North American Life	Newark, N. J.	280,469 46	13,970 10	.....	9,114 30	303,583 86
North American Life Assurance	Toronto, Can.	1,544,446 95	479,451 89	4,696 56	1,282 30	2,029,877 70
Northwestern Mutual Life	Milwaukee, Wis.	37,098,997 53	11,860,533 57	217,698 95	63,443 81	49,445,142 94
Northwestern National Life	Minneapolis, Minn.	1,211,704 55	274,831 34	39,498 53	744 79	1,526,777 21
Pacific Mutual Life	Los Angeles, Cal.	4,186,502 28	800,344 85	43,238 14	1,396,851 65	6,421,910 92
Penn Mutual Life	Philadelphia, Pa.	17,296,884 48	4,834,487 86	152,710 66	82,709 89	22,668,084 29
Philadelphia Life	Philadelphia, Pa.	828,285 45	76,467 68	.....	2,937 00	907,640 73
Phoenix Mutual Life	Hartford, Conn.	4,472,033 68	1,278,069 08	41,021 56	20,402 94	5,815,622 26
Pittsburgh Life and Trust	Pittsburgh, Pa.	2,912,830 06	610,580 46	627,175 74	60,886 21	4,219,934 47

Table No. 10—Concluded.

Name of Company.	Location.	Received for premiums.	Consideration for supplementary contracts not involving life contingencies.	Received for interest and dividends.	Received for rents.	Received from all other sources.	Total income during the year.
Provident Life and Trust State Life.....	Philadelphia, Pa.	\$ 8,137,137 29	\$ 68,246 40	\$3,015,903 30	\$152,106 35	\$877,543 54	\$12,250,998 88
Provident Savings Life Assurance Society.....	New York, N. Y.	2,361,724 32	2,699 55	287,739 24	322,132 65	25,779 76	3,000,075 52
Prudential Insurance Co. of America.....	Newark, N. J.	58,940,451 39	71,915 30	7,258,999 40	797,021 23	132,877 41	67,238,264 73
Reliance Life.....	Pittsburg, Pa.	608,384 88	.....	130,400 75	.....	7,267 09	746,061 72
Security Life Ins. Co of America.....	Richmond, Va.	565,649 35	.....	64,108 89	.....	33,569 33	663,447 57
Security Mutual Life.....	Birmingham, N. Y.	1,602,766 17	5,274 00	202,234 44	44,330 37	8,065 66	1,862,670 64
State Life.....	Indianapolis, Ind.	2,294,291 43	.....	349,569 47	103,299 80	2,891 55	2,750,052 25
State Mutual Life Assurance.....	Worcester, Mass.	4,844,263 35	41,430 30	1,370,361 34	118,203 07	498,037 19	6,862,323 25
Travelers Life.....	Hartford, Conn.	6,676,920 21	521,867 00	2,315,117 36	114,167 45	890,153 77	10,518,245 79
Union Central Life.....	Cincinnati, Ohio	9,838,798 92	364,105 00	4,193,025 29	19,191 76	139,764 70	14,554,875 67
Union Mutual Life.....	Portland, Me.	2,206,950 05	5,620 10	601,869 28	51,804 26	76,929 59	2,943,173 28
United States Life.....	New York, N. Y.	958,546 49	.....	423,912 89	24,961 46	95,220 71	1,502,641 55
Totals.....		\$539,944,141 90	\$3,390,033 39	\$148,256,515 82	\$10,496,854 77	\$25,310,526 79	\$727,388,072 57
Grand aggregate.....		545,969,136 69	3,414,849 39	149,421,133 62	10,554,718 02	26,837,106 57	736,217,034 29

TABLE

Detailed Statement of Expenditures

I. COMPANIES

NAME OF COMPANY.	Location.	LOSSES AND CLAIMS.		Dividends to policy holders.
		Death losses and en- dowments.	Annuities.	
Central Life	Ottawa	\$ 11,000 00	.....	\$ 3,146 49
Commercial Life	Chicago	10,000 00	.....	.....
Federal Life	Chicago	79,101 64	.....	2,009 93
Franklin Life	Springfield	328,521 80	\$ 100 00	56,742 29
Illinois Life	Chicago	595,735 38	900 00	37,682 89
National Life of the U. S. A.	Chicago	795,352 07	5,230 76	37,553 72
Northern Life	Chicago	3,000 00	.....	1,623 57
Old Colony Life	Chicago	72,690 00	.....	.....
Peoples' Life	Chicago	1,000 00	.....	.....
Peoria Life	Peoria	16,799 77	.....	1,020 66
Republic Life	Chicago .....	.....	.....	.....
Savings' Life Ins. Co. of Illinois ..	Peoria	2,000 00	.....	.....
Scandia Life	Chicago	181,836 66	.....	4,123 32
Union Life	Chicago .....	.....	.....	.....
United States Annuity and Life ..	Chicago	21,875 00	.....	.....
Widows' and Orphans' Fund	Springfield	5,300 00	.....	.....
Totals .....	.....	\$2,124,202 32	\$6,230 76	\$143,902 87

II. COMPANIES OF

Aetna Life	Hartford, Conn	\$ 6,285,467 44	\$ 21,461 72	\$ 835,012 59
American Assurance	Philadelphia, Pa	11,517 00	.....	.....
American Central Life	Indianapolis, Ind	120,842 96	.....	14,529 75
Bankers Life Ins. Co of Nebraska ..	Lincoln, Neb	115,419 38	.....	9,401 56
Bankers, Life Ins. Co	New York, N. Y.	247,307 26	.....	6,254 54
Bankers Reserve	Omaha, Neb	85,992 00	.....	81,787 25
Berkshire Life	Pittsfield, Mass	1,126,310 00	.....	309,938 38
Canada Life Assurance	Toronto, Can	1,738,274 88	38,429 31	83,598 13
Central Life Assurance Society of the U. S.	Des Moines, Iowa	50,244 00	.....	5,653 06
Columbian National Life	Boston, Mass	296,475 64	514 60	58,401 48
Connecticut General Life	Hartford, Conn	438,702 30	3,377 90	100,205 12
Connecticut Mutual Life	Hartford, Conn	4,845,724 31	22,253 49	1,254,515 90
Des Moines Life	Des Moines, Iowa	302,337 47	.....	35,559 71
Equitable Life Assurance Society of the U. S.	New York, N. Y.	26,423,873 08	1,124,337 91	9,609,040 08
Equitable Life	Des Moines, Iowa	300,526 48	.....	188,329 25
Fidelity Mutual Life	Philadelphia, Pa	1,619,579 81	4,097 54	141,533 22
Germania Life	New York, N. Y.	2,983,917 74	40,459 84	470,402 05
Girard Life	Philadelphia, Pa	8,135 08	.....	.....
Hartford Life	Hartford, Conn	1,665,870 16	.....	45,873 53
Home Life	New York, N. Y.	1,332,471 93	49,506 41	359,690 28

No. 11.

for the Year Ending Dec. 31, 1909.

OF THIS STATE.

LAPSED, SURRENDERED AND PURCHASED POLICIES.		Dividends to stockholders.	Commissions to agents.	Salaries, medical fees and other charges to officers and employes.	All other expenditures.	Aggregate expenditures during the year.
Cash.	Note.					
\$ 2,605 79	\$ 1,421 02	\$ 5,336 00	\$ 28,316 53	\$ 20,807 30	\$ 12,874 79	\$ 85,507 92
16,612 57	69,114 84	-----	8,419 57	32,669 11	54,593 07	105,681 75
219,880 98	23,034 12	-----	48,993 79	40,636 42	35,253 52	291,722 71
206,637 66	11,131 05	7,000 00	154,172 69	130,607 09	80,623 09	993,682 06
140,855 42	3,381 77	35,000 00	391,894 94	166,897 93	122,639 28	1,540,519 13
2,466 02	-----	-----	177,976 41	166,866 14	157,054 01	1,519,270 30
5 92	-----	-----	19,657 47	29,105 19	30,500 06	86,352 31
252 42	-----	-----	18,632 31	23,990 83	74,368 02	189,677 08
42 00	586 86	-----	6,025 48	5,078 13	6,722 27	19,081 55
-----	409 57	-----	26,612 94	38,144 79	19,350 81	102,557 83
-----	34 77	-----	-----	3,192 31	11,571 97	15,173 85
3,955 36	-----	-----	2,430 18	4,463 47	6,610 53	15,538 95
5,024 21	2,690 19	11,279 12	54,158 53	32,766 56	25,505 21	302,345 64
164 00	-----	2,894 30	8,259 34	12,420 65	57,531 82	78,211 81
-----	-----	-----	57,307 71	28,518 61	24,111 38	150,806 22
-----	-----	-----	1,839 32	6,370 10	10,147 46	26,715 18
\$598,502 35	\$111,804 19	\$61,509 42	\$1,004,697 21	\$742,534 63	\$729,460 54	\$5,522,844 29

OTHER STATES.

\$1,725,064 98	\$ 994 46	\$200,000 00	\$ 878,342 38	\$ 529,610 85	\$1,036,029 56	\$11,511,983 98
87,060 12	1,338 67	10,960 00	15,412 88	-----	294,548 23	321,478 11
43,425 05	-----	6,000 00	155,953 08	102,324 20	63,754 31	556,763 09
90,567 38	48 00	-----	147,298 86	53,145 84	42,154 22	416,444 91
35,975 72	10,139 98	8,000 00	18,958 17	48,997 11	30,829 97	442,962 43
461,310 93	-----	-----	178,830 87	97,792 07	43,428 29	541,946 18
188,758 84	-----	94,655 08	168,432 98	127,192 58	363,854 00	2,557,038 87
20,761 55	759 19	8,000 00	337,730 98	333,940 37	266,354 90	3,091,742 49
180,496 65	8,750 41	70,000 00	117,784 20	62,766 51	37,312 08	303,281 59
147,119 54	-----	13,500 00	86,966 07	218,874 68	227,478 26	1,117,957 79
784,902 35	200 00	-----	167,768 58	93,727 13	63,681 96	1,028,082 53
163,224 82	1,115 04	8,000 00	507,774 39	288,767 61	1,111,058 34	8,815,200 39
14,398,513 56	-----	7,000 00	144,960 52	91,470 02	50,741 01	797,408 59
117,335 94	4,309 79	21,000 00	4,870,036 29	3,327,241 29	2,829,400 00	62,589,442 21
465,478 85	-----	-----	210,402 85	93,400 85	89,316 54	1,024,621 70
607,857 95	-----	24,000 00	420,835 31	383,402 64	417,944 04	3,452,871 41
58 50	-----	-----	396,495 83	512,450 82	305,142 93	5,340,727 16
81,627 32	-----	50,000 00	20,725 94	12,157 82	5,980 76	47,058 10
542,576 99	-----	15,000 00	133,804 62	160,341 60	115,550 59	2,253,067 82
-----	-----	-----	363,691 30	255,748 78	295,586 23	3,214,271 92

Table No. 11

NAME OF COMPANY.	Location.	LOSSES AND CLAIMS.		Dividends to policy holders.
		Death losses and en- dowments.	Annuities.	
Indianapolis Life	Indianapolis, Ind.	\$ 9,000 00	.....	\$ 7,604 70
International Life	St. Louis, Mo.	7,000 00	.....	.....
John Hancock Mutual Life	Boston, Mass.	5,636,016 73	.....	1,664,343 54
Manhattan Life	New York, N. Y.	1,432,311 86	\$ 10,789 10	250,178 39
Manufacturers Life	Toronto, Can.	623,328 23	3,057 77	56,445 78
Massachusetts Mutual Life	Springfield, Mass.	2,756,837 75	.....	1,335,352 84
Metropolitan Life	New York, N. Y.	20,546,847 83	169,036 72	3,895,755 48
Michigan Mutual Life	Detroit, Mich.	972,099 78	.....	28,381 32
Minnesota Mutual Life	St. Paul, Minn.	284,960 24	.....	16,142 96
Missouri State Life	St. Louis, Mo.	153,202 85	42 05	3,943 79
Modern Life	South Bend, Ind. ....	.....	.....	.....
Mutual Benefit Life	Newark, N. J.	7,328,381 92	183,014 71	2,536,973 41
Mutual Life	New York, N. Y.	29,026,174 39	2,707,751 74	11,005,914 96
National Life	Montpelier, Vt.	2,046,047 89	330,002 79	530,213 19
New England Mutual Life	Boston, Mass.	2,730,968 33	.....	1,129,553 84
New York Life	New York, N. Y.	29,473,197 84	1,705,682 88	7,234,941 47
North American Life	Newark, N. J.	45,012 10	.....	.....
North American Life Assurance	Toronto, Can.	345,871 23	11,015 39	138,320 47
Northwestern Mutual Life	Milwaukee, Wis.	10,788,900 61	81,971 70	10,339,813 67
Northwestern National Life	Minneapolis, Minn.	822,788 59	.....	41,484 26
Pacific Mutual Life	Los Angeles, Cal.	803,547 63	10,570 80	319,005 09
Penn Mutual Life	Philadelphia, Pa.	6,350,002 33	289,873 94	1,754,557 82
Philadelphia Life	Philadelphia, Pa.	127,160 60	.....	46,359 03
Phoenix Mutual Life	Hartford, Conn.	1,630,536 02	13,711 97	520,179 01
Pittsburgh Life and Trust	Pittsburgh, Pa.	2,072,589 19	29,640 00	157,339 42
Provident Life and Trust	Philadelphia, Pa.	4,506,801 01	91,266 77	1,152,848 51
Provident Savings Life Assurance Society	New York, N. Y.	1,303,396 41	9,428 52	101,277 58
Prudential Ins. Co. of America	Newark, N. J.	15,364,076 44	69,435 50	2,630,971 09
Reliance Life	Pittsburgh, Pa.	128,297 18	481 57	1,220 85
Security Life Ins. Co. of America	Richmond, Va.	91,791 69	587 22	3,391 91
Security Mutual Life	Binghamton N. Y.	539,735 77	292 57	40,784 13
State Life	Indianapolis, Ind.	440,382 89	.....	129,683 72
State Mutual Life Assurance	Worcester, Mass.	2,083,464 24	10,918 97	812,373 85
Travelers Life	Hartford, Conn.	3,572,929 73	27,924 72	54,850 46
Union Central Life	Cincinnati, Ohio.	3,260,846 19	24,906 83	1,504,633 60
Union Mutual Life	Portland, Me.	846,640 54	2,715 62	125,812 12
United States Life	New York, N. Y.	719,209 67	17,743 23	92,268 36
Totals .....	.....	\$208,819,348 62	\$7,106,301 80	\$63,282,736 50
Grand aggregate .....	.....	210,943,550 94	7,112,532 56	63,426,639 37

—Concluded.

LAPSED, SURRENDERED AND PURCHASED POLICIES.		Dividends to stockholders.	Commissions to agents.	Salaries, medical fees and other charges to officers and employes.	All other expenditures.	Aggregate expenditures during the year.
Cash.	Note.					
\$ 1,009 00	-----	-----	\$ 17,428 47	\$ 21,291 58	\$ 7,787 04	\$ 64,270 79
1,065,074 87	\$ 7,416 50	-----	100,204 81	40,065 15	120,449 70	267,719 66
613,745 91	10,542 88	\$ 26,000 00	3,225,844 94	1,929,067 09	1,003,468 23	14,551,231 90
216,487 74	-----	24,000 00	186,732 25	178,069 49	339,122 83	3,046,032 71
1,061,006 27	53,089 25	-----	320,938 58	207,475 46	233,885 47	1,685,619 03
2,008,091 15	56,516 02	140,000 00	795,334 42	359,000 34	623,615 46	6,964,236 33
214,311 28	2,375 09	25,000 00	2,408,250 36	14,930,642 38	4,947,531 47	49,002,671 41
120,499 79	5,441 35	-----	176,657 37	118,494 40	90,729 81	1,628,049 05
43,730 95	5,308 27	8,000 00	38,576 95	44,124 68	51,129 11	540,865 08
-----	-----	-----	178,963 34	81,243 67	70,772 09	545,207 01
2,386,450 90	8,834 51	-----	4,854 88	26,819 64	30,784 48	62,459 00
12,169,807 77	-----	-----	1,891,569 00	614,319 89	1,204,052 13	16,173,596 47
955,921 48	-----	-----	2,490,498 60	3,417,950 53	5,439,052 15	66,257,750 14
816,199 84	17,832 92	-----	579,891 00	277,054 02	418,182 70	5,137,313 07
13,576,399 19	-----	-----	638,781 20	394,136 33	497,224 23	6,224,696 73
292,673 82	-----	6,000 00	3,806,781 80	3,772,091 84	7,797,341 55	67,366,436 57
7,624,374 39	-----	-----	100,933 35	74,249 85	30,779 12	250,974 42
44,970 96	-----	-----	179,667 03	108,949 48	61,251 47	1,143,728 89
418,828 72	51,726 01	70,000 00	3,711,410 90	976,642 30	1,718,208 36	35,241,281 93
1,856,741 18	76,669 61	-----	103,023 63	125,200 21	108,012 09	1,245,479 74
12,831 25	15,262 27	33,653 40	669,336 55	260,002 40	1,268,583 28	3,871,610 48
659,439 12	138 00	-----	1,800,869 81	645,191 44	1,613,796 59	14,387,704 72
837,863 99	-----	80,000 00	155,627 57	59,089 37	38,337 17	488,320 66
749,658 34	-----	-----	439,933 96	324,875 83	273,338 64	3,862,152 55
612,000 29	1,916 75	-----	133,611 61	131,463 11	623,945 56	4,066,452 88
2,828,917 23	21,507 74	200,000 00	686,824 46	434,990 94	999,737 00	8,622,127 03
45,211 13	56,087 76	-----	123,124 40	140,481 22	487,505 17	2,779,130 34
32,591 16	-----	-----	10,709,571 66	7,831,378 63	4,338,671 71	43,973,022 26
509,329 53	105,106 14	-----	141,181 20	116,891 38	101,063 51	555,854 56
260,977 62	35,200 09	-----	126,609 71	88,527 60	79,783 06	479,370 11
678,964 04	1,455 00	-----	222,049 11	181,282 70	119,928 99	1,718,308 94
573,429 72	248 72	-----	359,468 16	174,912 59	148,273 19	1,548,898 26
701,056 12	199,613 46	50,000 00	455,437 91	220,725 26	510,170 60	4,773,509 87
166,079 03	95,936 47	-----	593,487 59	462,414 25	1,380,655 58	6,665,940 77
378,834 27	81,626 93	18,480 00	1,006,248 60	444,388 33	1,161,469 29	8,353,162 42
-----	-----	-----	173,514 82	147,658 08	183,604 32	1,741,961 00
\$74,695,636 09	\$ 937,507 28	\$1,217,248 48	76,565 67	92,212 77	135,920 51	1,602,861 41
75,294,138 44	1,049,311 47	1,278,757 90	\$18,172,011 77	\$46,245,267 04	\$45,848,901 88	\$496,324,959 46
-----	-----	-----	49,176,708 98	46,987,801 67	46,578,392 42	501,847,803 75

TABLE

Comparative Statement of Total Assets and Liabilities, Income and
Dec.

I. COMPANIES

NAME OF COMPANY.	Location.	ASSETS AND LIABILITIES.	
		Assets.	Liabilities.
Central Life	Ottawa	\$ 260,203 57	\$ 132,269 43
Commercial Life	Chicago	210,772 46	95,703 50
Federal Life	Chicago	2,444,546 62	2,193,908 25
Franklin Life	Springfield	5,064,430 36	4,280,921 10
Illinois Life	Chicago	7,423,903 92	6,925,822 56
National Life of the U. S. A.	Chicago	9,666,188 40	8,468,423 71
Northern Life	Chicago	186,237 31	83,784 34
Old Colony Life	Chicago	279,372 58	148,821 08
Peoples' Life	Chicago	126,411 44	26,121 95
Peoria Life	Peoria	178,153 64	36,560 27
Republic Life	Chicago	152,874 97	3,503 31
Savings' Life Ins. Co. of Illinois ..	Peoria	114,060 92	3,517 72
Scandia Life	Chicago	816,779 64	330,920 47
Union Life	Chicago	136,656 46	12,742 07
United States Annuity and Life ..	Chicago	456,010 09	194,104 84
Widows' and Orphans' Fund	Springfield	185,332 67	84,145 00
Totals		\$27,701,935 05	\$23,021,269 60

II. COMPANIES OF

Aetna Life	Hartford, Conn.	\$ 97,349,823 59	\$ 86,748,466 09
American Assurance	Philadelphia, Pa.	313,081 71	113,941 13
American Central Life	Indianapolis, Ind.	2,462,709 47	2,103,289 13
Bankers Life Ins. Co. of Nebraska ..	Lincoln, Neb.	3,446,341 86	2,645,414 86
Bankers' Life Ins. Co.	New York, N. Y.	1,376,154 18	1,130,418 14
Bankers Reserve	Omaha, Neb.	2,057,898 77	1,615,404 72
Berkshire Life	Pittsfield, Mass.	18,150,711 83	16,758,611 32
Canada Life Assurance	Toronto, Can.	39,595,686 84	33,560,327 82
Central Life Assurance Society of the U. S.	Des Moines, Iowa	1,347,076 53	1,170,669 22
Columbian National Life	Boston, Mass.	5,169,193 61	4,969,076 74
Connecticut General Life	Hartford, Conn.	8,885,801 84	7,976,148 94
Connecticut Mutual Life	Hartford, Conn.	68,148,596 66	63,876,145 37
Des Moines Life	Des Moines, Iowa	2,776,671 30	2,650,021 47
Equitable Life Assurance Society of the U. S.	New York, N. Y.	480,365,419 94	410,825,157 41
Equitable Life	Des Moines, Iowa	8,686,519 25	7,739,268 07

No. 12.

*Expenditures of Life and Accident Companies for the Year Ending
31, 1909.*

OF THIS STATE.

SURPLUS AND SPECIAL FUNDS.		INCOME AND EXPENDITURES DURING 1909.			
Dividends apportioned, not due, and special reserve items.	Unassigned funds, including capital stock of stock companies.	Income.	Expenditures.	Income over expenditures.	Expenditures over income.
.....	\$127,934 14	\$ 131,246 22	\$ 85,507 92	\$ 45,738 30	.....
.....	115,068 96	89,546 73	105,681 75	.....	\$16,135 02
\$ 65,505 89	185,132 48	1,661,020 47	291,722 71	1,369,297 76	.....
793,509 26	.....	1,454,964 21	993,682 08	461,282 15	.....
97,420 85	400,260 51	1,949,243 82	1,540,519 13	408,724 69	.....
470,478 81	727,285 88	2,276,757 05	1,519,270 30	757,486 75	.....
.....	102,452 97	88,108 02	86,352 31	1,755 71	.....
.....	130,551 50	254,223 53	189,677 08	64,546 45	.....
.....	100,289 49	30,863 27	19,081 55	11,781 72	.....
859 68	140,733 69	128,941 53	102,557 83	26,383 70	.....
.....	149,371 66	4,721 70	15,173 85	.....	10,482 15
.....	110,543 20	9,062 64	15,538 05	.....	6,476 31
7,227 99	478,631 18	385,823 81	302,345 64	83,478 17	.....
.....	123,914 39	27,987 70	78,211 81	.....	50,224 11
3,075 94	258,829 31	233,142 51	150,806 22	82,336 29	.....
.....	101,187 67	103,308 51	26,715 18	76,593 33	.....
\$1,428,478 42	\$3,252,187 03	\$8,828,961 72	\$5,522,844 29	\$3,389,405 02	\$83,287 59

OTHER STATES.

\$ 905,540 30	\$9,695,817 20	\$14,786,038 04	\$11,511,983 98	\$ 3,274,054 06	.....
.....	199,140 58	321,490 37	321,478 11	12 26	.....
16,810 77	342,609 57	890,737 77	556,763 09	333,974 68	.....
700,927 00	100,000 00	1,036,641 45	416,844 91	619,796 54	.....
48,161 26	197,574 78	432,633 12	442,962 43	.....	\$ 9,329 31
.....	442,494 05	1,023,446 83	541,946 18	481,500 65	.....
1,520 00	1,390,580 51	3,359,652 42	2,557,038 87	802,613 55	.....
3,084,075 37	2,951,283 65	5,866,108 11	3,081,742 49	2,784,365 62	.....
45,452 00	130,955 71	585,096 03	303,281 59	281,814 44	.....
.....	1,470,116 87	1,601,189 62	1,117,957 79	483,231 83	.....
6,847 00	902,805 90	1,875,570 45	1,028,082 53	847,487 92	.....
101,116 00	4,171,335 29	9,164,956 12	8,815,200 39	349,755 73	.....
.....	126,649 83	1,028,927 91	797,408 59	231,519 32	.....
61,259,712 74	8,510,549 79	75,843,091 31	62,589,442 21	13,253,649 10	.....
.....	949,251 18	2,012,872 39	1,024,621 70	988,250 69	.....

Table No. 12

NAME OF COMPANY.	Location.	ASSETS AND LIABILITIES.	
		Assets.	Liabilities.
Fidelity Mutual Life.....	Philadelphia, Pa.....	\$ 19,523,668 05	\$ 18,537,736 67
Germania Life.....	New York, N. Y.....	43,621,266 26	37,663,360 10
Girard Life.....	Philadelphia, Pa.....	669,373 83	145,175 31
Hartford, Life.....	Hartford, Conn.....	4,746,330 63	2,297,027 26
Home Life.....	New York, N. Y.....	23,646,593 43	21,751,151 82
Indianapolis Life.....	Indianapolis, Ind.....	94,667 97	84,446 80
International Life.....	St. Louis, Mo.....	955,354 11	114,136 16
John Hancock Mutual Life.....	Boston, Mass.....	64,945,609 73	58,008,354 00
Manhattan Life.....	New York, N. Y.....	21,289,616 49	19,013,065 52
Manufacturers Life.....	Toronto, Can.....	11,603,075 36	10,520,819 52
Massachusetts Mutual Life.....	Springfield, Mass.....	55,277,005 56	50,694,468 52
Metropolitan Life.....	New York, N. Y.....	275,360,384 81	247,095,046 13
Michigan Mutual Life.....	Detroit, Mich.....	11,341,217 61	10,661,964 31
Minnesota Mutual Life.....	St. Paul, Minn.....	2,894,956 03	2,790,839 39
Missouri State Life.....	St. Louis, Mo.....	2,130,550 17	1,589,515 44
Modern Life.....	South Bend, Ind.....	117,703 21	5,373 70
Mutual Benefit Life.....	Newark, N. J.....	129,853,742 36	122,543,920 27
Mutual Life.....	New York, N. Y.....	560,125,612 89	468,443,834 70
National Life.....	Montpelier, Vt.....	47,558,134 51	41,548,516 97
New England Mutual Life.....	Boston, Mass.....	51,356,288 61	46,994,038 60
New York Life.....	New York, N. Y.....	599,708,285 97	519,257,368 20
North American Life.....	Newark, N. J.....	669,095 62	237,369 40
North American Life Assurance.....	Toronto, Can.....	10,634,986 26	9,220,610 65
Northwestern Mutual Life.....	Milwaukee, Wis.....	262,706,823 71	241,827,212 96
Northwestern National Life.....	Minneapolis, Minn.....	5,943,204 99	5,355,602 25
Pacific Mutual Life.....	Los Angeles, Cal.....	13,429,204 28	16,631,365 59
Penn Mutual Life.....	Philadelphia, Pa.....	109,153,396 15	94,739,502 56
Philadelphia Life.....	Philadelphia, Pa.....	2,020,738 96	1,215,283 15
Phoenix Mutual Life.....	Hartford, Conn.....	28,092,225 44	26,826,671 75
Pittsburgh Life and Trust.....	Pittsburgh, Pa.....	23,652,189 52	21,649,758 01
Provident Life and Trust.....	Philadelphia, Pa.....	70,608,452 43	61,623,801 07
Provident Savings Life Assurance Society.....	New York, N. Y.....	10,321,693 28	10,080,829 87
Prudential Insurance Co. of America.....	Newark, N. J.....	200,643,373 99	157,228,313 68
Reliance Life.....	Pittsburgh, Pa.....	2,828,265 30	1,299,186 67
Security Life Ins. Co of America.....	Richmond, Va.....	1,937,176 99	1,037,964 03
Security Mutual Life.....	Binghamton, N. Y.....	5,405,754 83	4,844,060 20
State Life.....	Indianapolis, Ind.....	8,580,830 58	7,362,004 09
State Mutual Life Assurance.....	Worcester, Mass.....	34,664,349 60	31,438,415 27
Travelers Life.....	Hartford, Conn.....	54,432,853 22	50,757,201 88
Union Central Life.....	Cincinnati, Ohio.....	74,576,670 80	62,689,647 30
Union Mutual Life.....	Portland, Me.....	16,099,587 35	14,303,052 85
United States Life.....	New York, N. Y.....	8,575,055 60	8,081,028 80
Totals.....		\$3,617,023,580 30	\$3,149,512,699 80
Grand aggregate.....		3,644,725,515 35	3,172,533,969 40

—Concluded.

SURPLUS AND SPECIAL FUNDS.		INCOME AND EXPENDITURES DURING 1909.			
Dividends apportioned, not due, and special reserve items.	Unassigned funds, including capital stock of stock companies.	Income.	Expenditures.	Income over expenditures.	Expenditures over income.
.....	\$ 995,931 38	\$ 5,780,195 60	\$ 3,452,871 41	\$ 2,327,324 19	.....
\$ 3,337,663 69	2,720,242 47	7,850,307 56	5,340,727 16	2,509,580 40	.....
9,445 46	514,753 06	239,374 62	47,058 10	192,316 52	.....
1,436,528 15	1,012,777 22	2,515,008 70	2,253,067 82	261,940 88	.....
15,000 00	1,880,441 91	4,680,380 43	3,214,271 92	1,466,108 51	.....
.....	10,231 17	123,984 02	64,270 79	59,663 23	.....
135 00	841,062 95	159,958 25	267,719 66	.....	\$107,761 41
778,103 15	6,159,152 58	22,359,359 17	14,551,231 90	7,808,127 27	.....
1,623,493 28	653,057 69	3,275,768 92	3,046,032 71	229,736 21	.....
178,671 00	903,584 84	2,897,009 72	1,685,619 03	1,211,390 69	.....
.....	4,565,589 32	11,499,539 29	6,984,236 33	4,515,302 96	.....
16,947 72	27,966,832 86	84,796,175 27	49,002,671 41	35,793,503 86	.....
298,505 82	679,253 30	2,072,104 58	1,628,049 05	1,444,055 53	.....
.....	104,116 64	789,148 14	540,865 08	248,283 06	.....
8,903 34	532,131 39	956,654 71	545,207 01	411,447 70	.....
.....	112,329 51	12,352 38	62,459 00	.....	50,106 62
1,683,625 00	5,626,197 09	24,524,010 20	16,173,596 47	8,350,413 73	.....
91,681,778 19	.....	86,295,388 92	66,257,750 14	20,037,638 78	.....
4,138,061 51	1,871,556 03	8,437,465 55	5,137,313 07	3,300,152 48	.....
101,994 81	4,260,255 20	9,162,783 59	6,224,696 73	2,938,086 86	.....
80,450,917 77	.....	111,025,342 56	67,366,436 57	43,658,905 99	.....
.....	431,726 22	303,553 86	250,974 42	52,579 44	.....
.....	1,414,375 61	2,029,877 70	1,143,728 89	886,148 81	.....
15,030,352 26	5,849,258 49	49,445,142 94	35,241,281 93	14,203,861 01	.....
334,309 19	253,293 55	1,526,777 21	1,245,479 74	281,297 47	.....
.....	1,628,002 07	6,421,910 92	3,871,610 48	2,550,300 44	.....
169,836 62	4,455,531 91	22,668,084 29	14,387,704 72	8,280,379 57	.....
9,958,361 68	801,955 81	907,640 73	488,320 66	419,320 07	.....
3,500 00	1,124,047 24	5,815,622 26	3,862,152 55	1,953,469 71	.....
141,506 45	1,955,124 70	4,219,934 47	4,066,452 88	153,481 59	.....
47,306 81	.....	.....	.....	.....	.....
.....	8,984,651 36	12,250,936 88	8,622,127 03	3,628,809 85	.....
.....	240,864 41	3,000,075 52	2,779,130 34	220,945 18	.....
25,264,983 20	18,150,077 11	67,238,264 73	43,973,022 26	23,265,242 47	.....
.....	1,529,078 63	746,061 72	555,854 56	190,207 16	.....
.....	899,212 96	663,447 57	479,370 11	184,077 46	.....
.....	529,271 24	1,862,670 64	1,718,508 94	144,161 70	.....
30,858 72	1,137,313 40	2,750,052 25	1,548,898 26	1,201,153 99	.....
81,513 09	3,079,410 88	6,862,325 25	4,773,509 87	2,088,815 38	.....
146,523 45	3,497,103 34	10,518,245 79	6,665,940 77	3,852,305 02	.....
178,548 00	1,469,030 65	14,554,875 67	8,353,162 42	6,201,713 25	.....
10,417,992 85	.....	.....	.....	.....	.....
471,051 00	1,325,483 50	2,943,173 28	1,741,961 00	1,201,212 28	.....
.....	494,026 72	1,502,641 55	1,602,861 41	.....	100,219 86
\$315,233,295 03	\$152,277,585 47	\$727,388,072 57	\$496,324,959 46	\$231,330,530 31	\$267,417 20
316,661,773 45	155,529,772 50	736,217,034 29	501,847,803 75	234,719,935 33	350,704 79

TABLE NO. 13.

Showing the Aggregate Amount of Each Item of Assets, Liabilities, Income and Expenditures of All Life Companies Doing Business in This State.

Description.	Companies.
Number of companies	73
I. ASSETS.	
Real estate owned by the companies.....	\$ 165,250,640 42
Loans on bonds and mortgages.....	1,072,277,239 83
Loans on collaterals.....	19,031,225 76
Premium notes and loans on policies in force.....	447,169,001 85
Bonds and stocks owned by the companies.....	1,758,254,754 57
Cash in office and in bank.....	63,560,164 68
Deferred and unpaid premiums.....	49,925,977 57
All other admitted assets.....	69,216,510 67
Total assets	<u>\$3,644,725,515 35</u>
II. LIABILITIES.	
Losses and claims adjusted and unadjusted.....	\$ 16,563,079 13
Losses and claims resisted.....	1,808,398 47
Value of outstanding policies.....	3,027,500,421 15
Unpaid dividends due policy holders.....	4,071,022 73
Premiums paid in advance.....	49,790,779 31
All other liabilities except capital and surplus.....	72,800,268 61
Total liabilities.....	<u>\$3,172,533,969 40</u>
Surplus as regards policy holders.....	472,191,545 95
Total liabilities and surplus	<u>\$3,644,725,515 35</u>
III. INCOME.	
Premiums received.....	\$545,989,136 69
Received from interest and dividends.....	149,421,133 62
Received from rents.....	10,554,718 02
Received from all other sources.....	30,252,045 96
Total income during the year.....	<u>\$736,217,034 29</u>
IV. EXPENDITURES.	
Losses and claims.....	\$218,056,083 50
Dividends to policy holders.....	63,426,639 37
Lapsed, surrendered and purchased policies—cash.....	75,294,138 44
Lapsed, surrendered and purchased policies—note.....	1,049,311 47
Dividends to stockholders.....	1,278,757 90
Commissions to agents.....	49,176,708 98
Salaries, medical fees and other charges to officers and employees.....	46,987,401 67
All other expenditures.....	46,578,362 42
Total expenditures during the year.....	<u>\$301,847,803 75</u>
Income over expenditures.....	234,719,935 33
Total.....	<u>\$736,567,739 08</u>

TABLE

Detailed Statement Showing Policy Account

I. COMPANIES

NAME OF COMPANY.	Location.	POLICIES IN FORCE AT THE COMMENCEMENT OF THE YEAR.		NEW POLICIES ISSUED, RESTORED AND INCREASED DURING THE YEAR.	
		No.	Amount.	No.	Amount.
Central Life.....	Ottawa.....	1,527	\$ 3,036,500 00	960	\$ 1,513,612 00
Commercial Life.....	Chicago.....	1,145	3,094,750 00	1,036	1,874,167 00
Federal Life.....	Chicago.....	5,949	10,529,564 00	3,405	8,529,043 00
Franklin Life.....	Springfield.....	21,791	35,480,106 00	3,466	7,218,484 00
Illinois Life.....	Chicago.....	28,427	45,618,604 22	7,861	16,122,042 80
National Life of the U. S.....	Chicago.....	36,536	45,859,586 42	4,413	7,567,840 57
Northern Life.....	Chicago.....	1,213	2,074,519 00	799	1,632,091 00
Old Colony Life.....	Chicago.....	360	734,874 80	5,671	9,504,943 26
Peoples' Life.....	Chicago.....	282	349,500 00	325	395,400 00
Peoria Life.....	Peoria.....	9,913	3,678,300 00	9,025	3,303,250 00
Republic Life.....	Chicago.....	56	97,500 00	.....	500 00
Savings' Life Ins. Co. of Ill..	Peoria.....	.....	.....	334	430,488 00
Scandia Life.....	Chicago.....	10,247	10,761,133 00	1,664	2,059,388 00
Union Life.....	Chicago.....	.....	.....	831	1,191,203 00
U. S. Annuity and Life.....	Chicago.....	3,024	5,289,353 89	1,705	3,328,622 64
Widows' and Orphans' Fund	Springfield.....	.....	.....	1,205	848,100 00
Totals.....	.....	120,470	\$166,584,291 33	42,730	\$65,319,175 27

II. COMPANIES

Aetna Life.....	Hartford, Conn.....	162,026	\$282,939,776 74	22,017	\$40,992,495 39
American Assurance.....	Philadelphia, Pa.....	.....	.....	.....	.....
American Central Life.....	Indianapolis, Ind.....	10,262	24,521,225 00	3,182	7,046,691 00
Bankers L. Ins. Co. of Neb..	Lincoln, Neb.....	15,768	23,922,074 00	3,685	5,893,458 00
Bankers' Life Ins. Co.....	New York, N. Y.....	5,658	9,354,706 00	2,245	1,269,837 00
Bankers Reserve.....	Omaha, Neb.....	8,743	21,895,256 00	2,751	6,057,750 00
Berkshire Life.....	Pittsfield, Mass.....	25,982	64,279,595 00	1,910	4,830,435 00
Canada Life Assurance.....	Toronto, Can.....	56,937	120,629,360 50	4,820	11,179,830 45
Central L. Assur. So. of the U. S.....	Des Moines, Iowa..	8,630	12,593,575 00	3,221	5,118,290 00
Columbian National Life....	Boston, Mass.....	9,983	35,120,114 00	3,752	9,852,529 00
Connecticut General Life....	Hartford, Conn.....	23,955	40,613,201 35	3,583	8,989,185 00
Connecticut Mutual Life....	Hartford, Conn.....	75,141	179,084,297 48	6,642	16,197,563 73
Des Moines Life.....	Des Moines, Iowa..	16,220	26,897,436 00	3,577	6,969,066 00
Equitable Life Assur. So. of the U. S.....	New York, N. Y.....	512,243	1,341,505,786 00	47,008	152,540,442 00
Equitable Life.....	Des Moines, Iowa..	27,733	39,106,636 00	5,180	8,314,537 00

No. 14.

of Each Company for the Year 1909.

OF THIS STATE.

TOTAL.		POLICIES TERMINATED DURING THE YEAR.		POLICIES IN FORCE AT END OF YEAR.	
No.	Amount.	No.	Amount.	No.	Amount.
2,487	\$ 4,550,112 00	381	\$ 810,125 00	2,106	\$ 3,739,987 00
2,181	4,768,917 00	498	1,035,000 00	1,683	3,733,917 00
9,354	19,058,607 00	1,195	2,225,750 00	8,159	16,832,857 00
25,257	42,678,590 00	2,901	5,824,980 00	22,356	36,853,610 00
36,288	61,740,647 02	5,451	11,203,043 80	30,837	50,537,603 22
40,949	53,427,426 99	5,506	8,572,188 22	35,443	44,855,238 77
2,012	3,706,610 00	608	1,019,750 00	1,404	2,686,860 00
6,031	10,239,818 06	1,350	2,508,611 06	4,681	7,731,207 00
607	744,900 00	99	107,500 00	508	637,400 00
18,938	6,981,550 00	6,997	2,165,900 00	11,941	4,815,660 00
56	98,000 00	45	73,500 00	11	24,500 00
234	430,488 00	27	27,000 00	307	403,488 00
11,941	12,820,521 00	790	908,958 00	11,151	11,911,563 00
831	1,191,203 00	12	29,000 00	819	1,162,203 00
4,729	8,617,976 53	1,080	2,012,085 50	3,649	6,605,891 03
1,205	848,100 00	30	21,200 00	1,175	826,900 00
163,200	\$231,903,466 60	26,970	\$38,544,591 58	136,230	\$193,358,875 02

OF OTHER STATES.

184,043	\$323,932,272 13	16,529	\$26,675,059 27	167,514	\$297,257,212 86
13,444	31,567,916 00	2,638	6,554,262 00	10,806	25,013,654 00
19,453	29,815,532 00	1,816	2,779,451 00	17,637	27,036,081 00
7,903	10,624,543 00	1,976	1,883,420 00	5,927	8,741,123 00
11,494	27,953,006 00	1,167	2,704,364 00	10,327	25,248,642 00
27,892	69,110,030 00	1,380	3,846,450 00	26,512	65,263,580 00
61,757	131,809,190 95	3,232	7,036,334 33	68,525	124,772,856 62
11,851	17,711,865 00	1,543	2,298,552 00	10,308	15,413,313 00
13,735	44,972,643 00	2,309	7,543,668 30	11,426	37,428,974 70
27,538	49,602,386 35	1,769	4,224,501 60	25,769	45,377,884 75
81,783	195,281,861 21	4,135	9,969,280 00	77,648	185,312,581 21
19,797	33,866,502 00	2,673	5,338,935 00	17,124	28,527,567 00
559,251	1,494,046,228 00	41,411	143,521,909 00	517,840	1,350,524,319 00
32,913	47,421,173 00	1,555	2,741,732 00	31,358	44,679,441 00

Table No. 14

NAME OF COMPANY.	Location.	POLICIES IN FORCE AT THE COMMENCEMENT OF THE YEAR.		NEW POLICIES ISSUED, RESTORED AND INCREASED DURING THE YEAR.	
		No.	Amount.	No.	Amount.
Fidelity Mutual Life.....	Philadelphia, Pa....	59,464	\$ 122,644,886 00	7,940	\$ 22,273,796 00
Germania Life.....	New York, N. Y....	67,797	117,653,411 00	6,503	13,180,924 00
Girard Life.....	Philadelphia, Pa....			759	3,318,125 00
Hartford Life.....	Hartford, Conn....	30,909	53,562,960 00	3,777	7,163,283 00
Home Life.....	New York, N. Y....	48,092	89,174,244 00	5,491	13,150,326 00
Indianapolis Life.....	Indianapolis, Ind....	1,655	2,344,449 12	865	1,238,292 40
International Life.....	St. Louis, Mo....	2,363	4,784,656 00	2,017	4,341,100 00
John Hancock Mutual Life..	Boston, Mass....	123,803	204,169,174 00	26,722	43,418,735 00
Manhattan Life.....	New York, N. Y....	33,842	68,469,655 00	2,752	7,031,087 00
Manufacturers Life.....	Toronto, Can....	37,032	54,286,420 00	5,828	9,503,519 00
Massachusetts Mutual Life..	Springfield, Mass....	101,707	227,505,632 00	13,905	33,939,959 00
Metropolitan Life.....	New York, N. Y....	665,881	531,993,128 00	204,328	179,068,500 00
Michigan Mutual Life.....	Detroit, Mich....	33,240	46,176,617 00	3,021	6,052,635 00
Minnesota Mutual Life.....	St. Paul, Minn....	8,132	19,843,549 25	1,015	1,710,233 64
Missouri State Life.....	St. Louis, Mo....	12,817	21,077,226 51	4,821	9,152,180 17
Modern Life.....	South Bend, Ind....			1,184	905,750 00
Mutual Benefit Life.....	Newark, N. J....	202,793	474,289,658 00	27,878	67,634,399 00
Mutual Life.....	New York, N. Y....	644,334	1,451,162,857 00	57,598	144,880,896 00
National Life.....	Montpelier, Vt....	80,151	155,755,039 00	8,848	19,455,289 00
New England Mutual Life..	Boston, Mass....	78,885	185,584,288 00	9,905	27,023,716 00
New York Life.....	New York, N. Y....	989,505	2,020,593,601 00	85,309	210,534,663 00
North American Life.....	Newark, N. J....	2,437	7,189,855 00	3,307	8,717,143 00
North American L. Assur....	Toronto, Can....	27,623	40,412,714 00	3,142	5,179,534 00
Northwestern Mutual Life..	Milwaukee, Wis....	384,807	953,011,620 00	44,422	135,969,936 00
Northwestern National Life.	Minneapolis, Minn..	22,375	23,901,654 00	4,323	7,021,595 00
Pacific Mutual Life.....	Los Angeles, Cal....	60,513	104,402,879 00	10,836	22,287,279 00
Penn Mutual Life.....	Philadelphia, Pa....	180,539	458,160,184 00	24,458	54,406,682 00
Philadelphia Life.....	Philadelphia, Pa....	6,395	19,512,979 00	2,561	7,561,550 00
Phoenix Mutual Life.....	Hartford, Conn....	60,394	110,141,514 00	8,654	19,940,237 00
Pittsburgh Life & Trust....	Pittsburgh, Pa....	50,088	81,473,069 00	2,680	6,610,961 00
Provident Life and Trust....	Philadelphia, Pa....	75,606	203,898,905 00	10,873	29,021,482 00
Provident Sav. L. Assur. So.	New York, N. Y....	32,576	70,329,529 00	817	2,098,253 00
Prudential Ins. Co. of Amer.	Newark, N. J....	482,563	555,121,412 00	159,953	184,955,488 00
Reliance Life.....	Pittsburg, Pa....	9,297	18,349,631 00	4,045	7,814,177 00
Security L. Ins. of Amer....	Richmond, Va....	6,568	25,109,221 93	3,096	9,607,118 39
Security Mutual Life.....	Binghampton, N. Y.	26,979	46,378,699 00	4,344	10,025,906 00
State Life.....	Indianapolis, Ind....	26,328	73,072,031 00	4,410	17,398,145 00
State Mutual L. Assur....	Worcester, Mass....	49,079	124,734,015 00	6,200	17,014,952 00
Travelers Life.....	Hartford, Conn....	80,569	196,986,430 00	13,823	36,519,071 00
Union Central Life.....	Cincinnati, Ohio....	143,249	271,449,150 00	14,972	38,026,758 00
Union Mutual Life.....	Portland, Me....	43,669	61,450,966 00	2,735	4,739,238 00
United States Life.....	New York, N. Y....	17,331	32,836,907 00	1,106	2,071,769 00
Totals.....		5,970,668	\$11,552,229,235 58	924,796	\$1,767,806,792 17
Aggregate.....		6,091,138	11,718,813,526 91	967,526	1,833,125,967 44

INDUSTRIAL

American Assurance.....	Philadelphia, Pa....	22,317	\$ 2,211,913 00	15,700	\$ 1,034,135 00
Columbian National Life...	Boston, Mass....	3,763	537,274 00	9	18,014 00
John Hancock Mutual Life..	Boston, Mass....	1,738,421	284,536,258 00	383,998	63,505,979 00
Germania Life.....	New York, N. Y....	2,286	299,484 00	7	1,144 00
Metropolitan Life.....	New York, N. Y....	9,301,001	1,334,951,425 00	1,814,894	292,394,358 00
Prudential Ins. Co. of Amer.	Newark, N. J....	7,258,704	891,057,438 00	2,382,055	359,063,142 00
Totals.....		18,326,492	\$ 2,513,593,792 00	4,596,634	\$716,016,772 00
Grand aggregate.....		24,417,630	14,232,407,318 91	5,564,160	2,549,142,739 44

—Continued.

TOTAL.		POLICIES TERMINATED DURING THE YEAR.		POLICIES IN FORCE AT END OF YEAR.	
No.	Amount.	No.	Amount.	No.	Amount.
87,404	\$ 144,918,782 00	7,079	\$ 18,535,176 00	60,325	\$ 126,383,606 00
74,300	130,834,335 00	5,470	10,373,258 00	68,830	120,461,077 00
759	3,318,125 00	55	222,000 00	704	3,096,125 00
34,686	60,756,243 00	3,760	7,484,846 00	30,926	53,271,397 00
53,583	102,324,570 00	4,148	9,049,337 00	49,435	93,275,233 00
2,520	3,592,741 52	391	545,605 93	2,129	3,037,135 59
4,380	9,125,756 00	605	1,315,856 00	3,775	7,809,500 00
150,525	247,687,509 00	13,485	23,189,348 00	137,040	224,398,561 00
36,594	75,500,742 00	2,681	7,076,194 00	33,913	68,424,548 00
42,860	63,789,939 00	3,628	5,991,907 00	39,232	57,798,032 00
115,612	261,445,891 00	6,580	16,124,900 00	109,032	245,320,991 00
870,209	711,051,628 00	126,522	97,940,897 00	743,687	613,110,731 00
36,261	52,970,252 00	3,247	5,411,584 00	33,014	47,558,668 00
9,147	21,553,783 59	677	2,062,263 17	8,470	19,491,490 42
17,638	30,229,406 68	3,422	6,470,652 99	14,216	23,758,753 69
1,184	905,750 00	227	129,000 00	957	776,750 00
230,671	541,924,057 00	15,056	34,699,081 00	215,615	507,224,976 00
701,932	1,596,043,753 00	51,681	142,377,455 00	650,251	1,453,666,298 00
88,992	175,210,328 00	6,209	13,787,213 00	82,790	161,423,115 00
88,790	212,607,984 00	5,084	13,720,653 00	83,706	198,887,331 00
1,074,814	2,231,128,264 00	84,176	206,435,737 00	990,638	2,094,692,527 00
5,744	15,906,998 00	1,637	4,885,879 00	4,107	11,021,119 00
30,765	45,562,248 00	2,187	3,455,392 00	28,578	42,136,856 00
429,229	1,088,961,556 00	22,994	66,933,228 00	406,235	1,022,048,328 00
26,698	30,923,249 00	4,807	5,891,111 00	21,891	25,026,138 00
71,349	126,690,158 00	7,858	15,150,373 00	63,491	111,539,785 00
204,997	542,566,866 00	16,701	56,268,325 00	188,296	486,298,541 00
8,956	27,074,529 00	1,965	6,441,854 00	6,991	20,632,675 00
69,048	130,081,751 00	4,836	9,915,647 00	64,212	120,166,104 00
52,768	88,084,030 00	5,497	10,717,341 00	47,271	77,366,689 00
86,479	232,920,387 00	4,975	15,141,578 00	81,504	217,778,809 00
33,393	72,427,782 00	4,455	10,010,676 00	28,938	62,417,106 00
642,516	740,076,900 00	76,176	86,837,565 00	566,340	663,239,335 00
13,342	26,163,808 00	2,945	6,086,114 00	10,397	20,077,694 00
9,664	34,716,340 32	3,173	14,423,203 24	6,491	20,293,137 08
31,323	56,404,605 00	4,111	7,775,940 00	27,212	48,628,665 00
30,738	90,470,176 00	4,570	12,398,891 00	26,168	78,071,285 00
55,279	141,748,967 00	3,464	9,178,903 00	51,815	132,570,064 00
94,392	233,505,501 00	7,820	20,704,828 00	86,572	212,900,673 00
158,221	310,075,908 00	9,337	23,457,921 00	148,884	286,617,987 00
46,404	66,190,204 00	2,999	4,661,004 00	43,405	61,529,200 00
18,437	34,908,676 00	1,687	3,757,446 00	16,780	31,151,230 00
6,835,464	\$13,320,036,027 75	622,510	\$1,244,160,131 83	6,272,954	\$12,075,875,895 92
7,058,664	13,551,939,434 35	649,480	1,282,704,723 41	6,409,184	12,269,234,770 94

BUSINESS.

38,017	\$ 3,246,048 00	18,807	\$ 1,400,006 00	19,210	\$ 1,846,042 00
3,772	555,288 00	549	81,692 00	3,223	473,596 00
2,122,420	348,042,237 00	287,728	45,494,873 00	1,834,692	302,547,364 00
2,293	300,628 00	168	23,016 00	2,125	277,612 00
11,115,865	1,627,345,783 00	1,230,658	192,097,784 00	9,885,207	1,435,247,999 00
9,640,759	1,250,120,580 00	1,345,332	200,312,559 00	8,295,427	1,049,808,021 00
22,923,126	\$ 3,229,610,564 00	2,883,242	\$ 439,409,930 00	20,036,884	\$ 2,790,200,634 00
29,981,790	16,781,549,998 35	3,532,722	1,722,114,653 41	26,449,066	15,059,435,404 94

TABLE No. 15.

Comparative Statement Showing Policies in Force Dec. 31, 1909, and Net Assets and Official Valuation of Policies, and the Ratio to the Amount Insured.

I. COMPANIES OF THIS STATE.

NAME OF COMPANY.	Location.	Commenced business	POLICIES IN FORCE DEC. 31, 1909.			NET ASSETS OR ACTUAL RESERVE.		NET RESERVE ON OUTSTANDING POLICIES.	
			No.	Amount.	Average of each policy	Amount.	Per cent of amount insured	Amount.	Per cent of amount insured
Central Life.....	Ottawa.....	1907	2,106	\$ 3,739,987 00	\$1,775 87	\$ 256,359 14	6.85	\$ 128,425 00	3.43
Commercial Life.....	Chicago.....	1907	1,683	3,733,917 00	2,218 60	210,549 96	5.63	95,480 00	2.55
Federal Life.....	Chicago.....	1900	8,159	16,832,857 00	2,063 10	2,408,804 37	14.31	2,158,166 00	12.82
Franklin Life.....	Springfield.....	1884	22,356	36,853,610 00	1,648 48	4,869,666 26	13.21	4,086,157 00	11.08
Illinois Life.....	Chicago.....	1899	30,837	50,537,603 22	1,638 86	7,287,626 36	14.42	6,789,545 00	13.43
National Life of the U. S. A.	Chicago.....	1868	35,443	44,855,238 77	1,265 55	9,418,896 69	20.99	8,221,132 00	18.32
Northern Life.....	Chicago.....	1906	1,404	2,686,890 00	1,913 71	174,495 97	6.49	72,043 00	2.68
Old Colony Life.....	Chicago.....	1907	4,681	7,731,207 00	1,651 61	216,982 50	2.80	86,431 00	1.11
Peoples' Life.....	Chicago.....	1906	508	637,400 00	1,254 72	126,067 49	19.78	25,798 00	4.04
Peoria Life.....	Peoria.....	1907	11,941	4,815,650 00	403 28	174,623 37	3.62	33,030 00	.68
Republic Life.....	Chicago.....	1908	11	24,500 00	2,277 27	150,598 06	614.68	1,227 00	5.00
Savings' Life Ins. Co. of Illinois ..	Peoria.....	1900	307	403,488 00	1,314 29	113,473 20	28.12	2,930 00	.72
Scandia Life.....	Chicago.....	1905	11,151	11,911,563 00	1,068 20	778,975 17	6.53	293,116 00	2.46
Union Life.....	Chicago.....	1909	819	1,162,203 00	1,419 05	130,984 39	11.27	7,070 00	.60
United States Annuity and Life.....	Chicago.....	1906	3,649	6,605,891 03	1,810 32	435,061 25	6.58	173,176 00	2.62
Widows' and Orphans' Fund.....	Springfield.....	1909	1,175	826,900 00	703 74	183,631 62	22.20	82,444 00	9.97
Totals.....			136,230	\$193,358,875 02	\$1,419 35	\$26,936,835 45	13.93	\$22,256,170 00	11.51

II. COMPANIES OF OTHER STATES.

Actua Life.....	1860	167,514	\$	297,257,212.86	\$1,774.52	\$ 91,525,701.50	30.78	\$ 80,924,344.00	27.22
American Assurance.....	1906	19,210		1,846,042.00	96.09	258,089.58	13.97	58,890.00	3.19
American Central Life.....	1902	10,904		2,424,241.79	2,374.79	2,424,241.79	9.63	2,064,821.45	8.25
Bankers Life Ins. Co. of Nebraska.....	1887	17,637		27,036,081.00	1,532.91	3,387,835.67	12.53	2,894,908.67	9.56
Bankers' Life Ins. Co.....	1899	5,927		8,741,123.00	1,474.79	1,349,674.04	15.44	1,103,938.00	12.62
Bankers' Reserve.....	1897	10,327		25,246,642.00	2,444.91	2,015,787.05	7.98	1,573,303.00	6.23
Berkshire Life.....	1837	26,512		65,263,680.00	2,461.66	17,878,922.61	27.39	16,486,822.00	25.26
Canada Life Assurance.....	1895	88,525		124,772,856.62	2,131.55	39,046,982.02	31.32	33,051,573.00	26.48
Central Life Assurance Society of the U. S.....	1896	10,308		15,413,313.00	1,492.27	1,295,615.71	8.40	1,119,108.00	7.26
Columbian National Life.....	{ Ind	3,223		473,596.00	146.94				
	{ 1902	11,426		37,428,974.70	3,273.77	4,949,824.87	13.05	3,479,708.00	9.18
Connecticut General Life.....	1901	25,760		45,377,884.75	1,760.94	8,693,089.90	19.17	7,783,437.00	17.15
Connecticut Mutual Life.....	1845	77,648		185,312,581.21	2,386.57	65,864,674.29	35.55	61,622,223.00	33.25
Des Moines Life.....	1909	17,124		28,527,567.00	1,663.94	2,701,902.53	9.47	2,315,553.00	8.11
Equitable Life Assurance Society of the U. S.....	1859	517,840		1,350,524,319.00	2,907.99	480,285,173.53	34.06	390,514,911.00	28.91
Equitable Life.....	1888	31,358		44,679,441.00	1,424.81	8,375,979.35	18.74	7,287,564.71	16.31
Fidelity Mutual Life.....	1885	60,325		126,383,606.00	2,095.04	18,788,182.04	14.86	17,164,397.00	13.58
Germania Life.....	{ Ind	2,125		277,612.00	130.64				
	{ 1860	68,830		120,461,077.00	1,750.12	42,758,876.42	35.42	36,700,970.00	30.40
Givard Life.....	1909	704		3,096,125.00	4,397.90	668,965.52	21.59	144,467.00	4.66
Harford Life.....	1867	30,926		53,271,397.00	1,722.54	4,401,325.37	5.83	1,552,022.00	3.66
Home Life.....	1860	49,435		93,275,233.00	1,886.82	23,178,747.91	24.84	21,283,306.00	22.81
Indianapolis Life.....	1905	2,129		3,037,135.59	1,428.55	146,984.98	4.83	133,983.66	4.47
International Life.....	{ Ind	3,775		7,809,900.00	2,068.84	900,634.95	11.53	59,417.00	7.76
	{ 1894	1,894,692		302,547,394.00	164.80				
John Hancock Mutual Life.....	1865	137,040		224,368,561.00	1,637.46	61,621,828.73	11.69	54,684,573.00	10.37
Manhattan Life.....	1855	33,913		66,424,546.00	2,017.64	20,933,968.97	30.59	18,556,818.00	27.26
Manufacturers Life.....	1887	39,222		57,788,032.00	1,473.23	11,325,278.64	19.59	10,243,023.00	17.72
Massachusetts Mutual Life.....	1855	109,032		245,320,961.00	2,249.90	53,324,323.04	21.73	48,741,786.00	19.86
Metropolitan Life.....	{ Ind	9,885,207		1,435,247,399.00	145.19				
	{ 1863	743,687		613,110,731.00	824.42	265,666,487.68	12.96	237,401,149.00	11.58
Michigan Mutual Life.....	1884	33,014		47,588,668.00	1,440.66	11,136,312.30	23.41	10,467,059.00	21.98
Minnesota Mutual Life.....	1902	8,470		19,491,490.42	2,301.23	2,816,006.64	14.44	2,711,890.00	13.91
Missouri State Life.....	1902	14,216		23,788,753.69	1,671.26	2,078,863.39	8.74	1,537,828.66	6.47
Modern Life.....	1908	987		776,750.00	811.65	116,399.85	14.98	4,070.34	.53
Mutual Benefit Life.....	1845	215,615		597,224,976.00	2,332.45	123,381,728.09	24.32	116,071,906.00	22.88
Mutual Life.....	1845	650,251		1,433,666,268.00	2,235.54	537,398,679.19	38.96	445,716,901.00	30.66
National Life.....	1860	82,760		161,423,115.00	1,949.70	46,346,262.54	28.71	40,336,645.00	24.98
New England Mutual Life.....	1861	83,706		198,887,331.00	2,376.02	49,019,833.01	24.64	44,657,583.00	22.45

Table No. 15—Concluded.

NAME OF COMPANY.	Location.	Commenced business	POLICIES IN FORCE DEC. 31, 1909.			NET ASSETS OR ACTUAL RESERVE.		NET RESERVE ON OUTSTANDING POLICIES.	
			No.	Amount.	Average of each policy	Amount.	Per cent of amount insured	Amount.	Per cent of amount insured
New York Life	New York, N. Y.	1856	990,638	2,024,662,527 00	2,043 82	578,020,193 77	28 62	497,599,276 00	24 57
North American Life	Newark, N. J.	1907	4,107	11,021,119 00	2,683 49	657,776 22	5 96	226,050 00	2 05
North American Life Assurance	Toronto, Can.	1900	28,578	42,136,836 00	1,474 45	10,460,921 61	24 82	9,046,546 00	21 46
Northwestern Mutual Life	Milwaukee, Wis.	1894	406,235	1,022,048,328 00	2,515 90	247,046,119 49	24 17	226,166,508 74	22 12
Northwestern National Life	Minneapolis, Minn.	1902	21,891	25,026,138 00	1,143 21	5,683,652 05	22 71	5,096,049 31	20 36
Pacific Mutual Life	Los Angeles, Cal.	1896	63,491	111,579,785 00	1,756 78	17,500,498 28	15 68	15,702,569 59	14 07
Penn Mutual Life	Philadelphia, Pa.	1865	188,296	486,298,541 00	2,562 62	102,331,398 59	21 04	87,917,415 00	18 07
Philadelphia Life	Philadelphia, Pa.	1906	6,991	20,632,675 00	2,651 31	1,938,337 81	9 39	1,133,382 00	5 49
Phoenix Mutual Life	Hartford, Conn.	1862	64,212	120,166,104 00	1,871 39	27,115,187 66	22 56	25,849,634 00	21 51
Pittsburgh Life and Trust	Pittsburgh, Pa.	1902	47,271	77,366,689 00	1,636 66	23,210,312 51	30 00	21,207,781 00	27 41
Provident Life and Trust	Philadelphia, Pa.	1882	81,504	217,778,909 00	2,672 00	68,682,853 36	31 53	59,696,202 00	27 41
Provident Savings Life Assurance Society	New York, N. Y.	1875	28,938	62,417,106 00	2,156 92	9,993,083 41	16 01	9,752,219 00	15 62
Prudential Insurance Co. of America	Newark, N. J.	{ Ind 8,295,427	8,295,427	1,049,808,021 00	126 55	196,710,082 31	11 40	152,295,022 00	8 94
Reliance Life	Pittsburgh, Pa.	1896	566,340	653,239,335 00	1,153 44	2,788,987 63	13 88	1,259,609 00	6 27
Security Life Ins. Co of America	Richmond, Va.	1902	6,491	20,293,137 08	3,126 34	1,890,024 96	9 26	980,812 00	4 83
Security Mutual Life	Binghamton, N. Y.	1899	27,212	48,628,665 00	1,787 03	5,194,389 96	10 68	4,684,260 00	9 82
State Life	Indianapolis, Ind.	1894	26,168	78,071,285 00	2,983 46	8,377,517 61	10 73	7,121,397 02	9 12
State Mutual Life Assurance	Worcester, Mass.	1862	51,815	132,570,064 00	2,558 52	33,804,301 33	25 49	30,578,367 00	23 06
Travelers Life	Hartford, Conn.	1864	86,572	212,800,673 00	2,458 07	50,267,748 34	23 62	46,592,097 00	21 59
Union Central Life	Cincinnati, Ohio.	1897	148,884	286,617,967 00	1,925 10	71,704,969 50	25 01	59,817,846 00	20 87
Union Mutual Life	Portland, Me.	1859	43,405	61,529,200 00	1,417 56	15,871,653 80	25 79	14,075,119 00	22 87
United States Life	New York, N. Y.	1855	16,750	31,151,230 00	1,859 77	8,388,207 72	26 91	7,889,181 00	25 23
Totals		{ Ind 20,039,881	\$ 2,790,200,634 00	\$ 139 23					
		{ Ord 6,272,954	12,075,875,895 82	1,925 07					
Grand aggregate		26,449,068	15,059,435,404 94	599 37					
			\$3,472,755,131 65	23 36				\$3,005,244,251 15	20 21
			3,499,991,967 10	23 23				3,027,500,421 15	20 10

TABLE No. 16.

Comparative Table of the Aggregate Business of Life Insurance Companies Doing Business in This State During Each of the Years from 1869 to 1909, Inclusive.

YEAR.	POLICIES IN FORCE DECEMBER 31.			Premiums received, includ- ing renewals.	Losses paid.	Income.	Expenditures.	Per cent of losses paid to premiums received.	PER CENT OF EXPEN- DITURES.		Policies in force.
	Number.	Amount.	Average.						Premi'ns received.	Income.	
1869....	668,044	\$1,880,814,512	\$2,733.73	\$ 87,185,704.84	\$ 15,352,870.45	\$100,219,479.45	\$ 55,369,633.99	17.61	63.50	55.25	2.94
1870....	768,546	2,032,568,981	2,679.61	92,554,510.40	19,392,306.79	109,152,167.25	65,050,029.75	20.95	70.28	59.60	3.20
1871....	773,749	2,052,771,102	2,653.02	93,419,386.00	21,947,488.00	110,740,676.93	74,132,828.01	23.49	77.35	66.94	2.61
1872....	765,689	2,058,176,592	2,596.66	93,344,713.30	24,810,161.96	114,146,117.17	77,915,294.40	26.00	81.72	68.26	3.79
1873....	676,423	1,979,062,371	2,548.98	91,784,205.01	21,774,793.53	113,706,047.73	80,991,359.79	26.99	87.24	71.23	4.09
1874....	804,687	1,981,213,826	2,468.36	90,022,969.86	25,536,612.14	116,241,045.94	83,409,302.67	28.37	92.70	81.79	4.21
1875....	770,639	1,892,368,379	2,455.58	83,910,244.38	27,690,211.06	108,553,400.64	80,624,840.43	32.99	96.08	74.27	4.26
1876....	700,898	1,728,803,844	2,466.56	71,793,854.20	25,927,878.30	95,837,879.10	76,655,951.95	27.11	106.76	79.99	4.43
1877....	616,335	1,512,101,252	2,453.38	61,891,770.48	25,590,992.25	84,634,698.97	73,422,527.91	41.04	108.69	86.75	4.86
1878....	580,858	1,422,419,019	2,411.46	55,275,033.97	28,054,199.45	77,815,735.89	65,173,439.19	50.75	126.54	89.89	4.92
1879....	568,860	1,383,156,376	2,431.45	50,981,994.33	29,119,305.31	73,867,975.89	65,173,439.19	57.12	126.54	88.11	4.71
1880....	596,492	1,438,389,272	2,411.41	51,869,123.33	29,087,156.69	74,601,844.66	65,561,313.50	56.09	123.83	86.07	4.46
1881....	661,863	1,529,034,522	2,310.35	55,760,233.88	30,991,392.11	79,482,361.02	65,561,313.50	55.58	117.58	82.49	4.29
1882....	706,973	1,624,728,367	2,298.15	60,069,315.18	30,875,896.22	84,628,544.92	66,769,233.23	49.72	111.12	78.90	4.11
1883....	767,598	1,694,492,205	2,294.39	66,915,364.42	34,239,042.60	92,618,407.82	72,584,428.10	51.17	208.47	78.37	4.14
1884....	834,404	1,753,492,205	2,242.83	71,844,608.05	35,981,786.91	96,414,914.46	77,590,145.38	49.67	108.00	76.65	4.15
1885....	1,347,375	2,066,667,184	1,533.85	79,804,297.94	39,584,408.58	107,620,228.96	82,722,763.90	49.60	103.66	76.78	4.00
1886....	1,413,802	2,305,127,179	1,630.45	90,379,237.89	39,345,218.01	119,302,727.93	85,198,545.31	43.53	94.26	71.41	3.69
1887....	1,942,622	2,497,081,396	1,649.12	102,933,314.34	44,090,674.46	133,754,037.62	96,703,063.94	42.84	94.01	72.33	3.88
1888....	2,036,708	2,786,772,721	1,688.13	118,310,835.04	44,900,971.10	150,785,029.67	106,991,006.25	42.26	90.43	70.96	3.84
1889....	3,170,797,895	2,742,441,118	1,742.44	138,181,418.10	55,246,741.05	178,045,099.18	119,746,489.87	39.96	86.66	67.25	3.73
1890....	3,573,359,912	2,766,571,740	1,766.57	156,297,685.52	61,487,104.24	196,045,724.82	133,381,892.55	39.34	56.34	67.04	3.73
1891....	3,890,162,238	2,740,111,818	1,740.11	170,317,381.80	66,237,804.80	211,719,507.67	143,440,383.03	38.89	84.22	67.75	3.68
1892....	4,300,275,238	2,706,651,044	1,706.65	181,817,006.37	72,942,087.78	224,404,703.43	153,711,490.05	40.10	84.52	68.49	3.68
1893....	4,286,217,637	2,722,441,044	1,722.44	195,666,230.32	77,019,038.00	240,080,877.76	169,523,608.59	39.68	86.64	70.61	3.86
1894....	4,714,260,986	2,610,441,044	1,610.44	205,720,756.87	79,018,304.93	256,386,149.76	179,623,687.36	38.22	89.30	71.62	3.87
1895....	4,951,911,458	2,556,941,044	1,556.94	218,670,614.23	85,854,789.45	271,357,467.68	191,570,117.51	39.26	87.61	70.60	3.87
1896....	4,120,540	5,051,919,483	2,496.40	226,260,418.98	91,921,375.33	282,161,103.31	202,078,775.54	39.05	89.30	71.62	4.00
1897....	4,199,098	5,352,788,310	2,434.06	242,064,011.80	96,806,048.15	304,107,014.16	213,977,903.41	38.75	88.30	70.29	4.23
1898....	4,240,977	5,715,772,665	2,374.64	255,660,011.58	99,738,303.13	325,202,805.48	223,977,470.05	39.01	87.61	68.87	3.92
1899....	4,815,003	6,476,395,968	2,300.67	289,114,203.68	114,979,351.63	363,231,659.09	248,322,670.30	39.78	85.91	68.37	3.83

Table No. 16—Concluded.

YEAR.	POLICIES IN FORCE DECEMBER 31.			Premiums received, includ- ing renewals.	Losses paid.	Income.	Expenditures.	Per cent of losses paid to premiums received.	PER CENT OF EXPENDI- TURES.	
	Number.	Amount.	Average.						Premi- ums received.	Policies in force.
1900.....	46	3,159,066	\$ 7,068,555,282	\$2,237.54	\$122,919,940.42	\$400,149,075.70	\$287,549,587.23	33.04	82.96	66.80
1901.....	49	3,586,001	7,781,282,023	2,163.10	138,325,767.29	448,349,398.47	295,107,670.26	38.79	82.75	65.82
1902.....	49	4,132,409	8,682,282,289	2,101.02	143,014,041.14	490,786,870.60	316,306,783.91	35.96	79.13	63.26
1903.....	52	4,650,708	9,545,073,807	2,062.39	156,943,704.96	542,891,426.81	353,987,081.41	30.86	80.94	65.07
1904.....	54	5,213,853	10,422,381,518	1,999.01	173,541,278.05	593,351,768.74	387,310,462.51	26.24	80.87	65.27
1905.....	57	5,580,680	11,004,065,046	1,971.81	181,753,353.74	636,105,650.52	414,310,178.28	36.13	82.04	65.82
1906.....	61	5,742,834	11,109,198,451	1,959.34	186,353,297.44	655,469,952.20	417,988,486.80	36.25	81.30	63.82
1907.....	62	5,694,831	11,068,858,945	1,943.66	200,691,312.87	656,779,328.42	436,759,210.80	31.26	84.67	66.50
1908.....	65	5,979,985	11,493,840,947	1,933.17	201,513,860.42	678,713,551.85	458,378,178.97	38.39	87.33	67.54
1909.....	73	6,409,184	12,296,224,771	.....	218,056,063.50	736,217,094.29	501,847,803.75	39.93	91.91	68.16
Agg.....	1,841	84,336,973	\$139,772,831,574	\$8,426,175,410.17	\$3,225,176,061.86	\$10,746,648,414.83	\$7,349,661,811.14	.....	.....	.....
Av.....	44	2,066,999	3,482,259,306	.....	78,662,880.77	26,113,375.97	179,260,044.17	.....	.....	.....

TABLE NO. 17.

Detailed Statement Showing the Number and Amount of Policies Terminated During the Year and Cause of Termination.

I. COMPANIES OF THIS STATE.

NAME OF COMPANY.	Location.	BY DEATH.		BY EXPIRY AND MATURITY.		BY SURRENDER.	
		No.	Amount.	No.	Amount.	No.	Amount.
Central Life	Ottawa	5	\$ 11,000 00	.....	.....	72	\$ 198,000 00
Commercial Life	Chicago	4	10,000 00	.....	.....	.....	110,000 00
Federal Life	Chicago	49	77,060 00	11	\$ 17,000 00	70	811,682 00
Franklin Life	Springfield	170	345,330 00	1,434	2,993,467 00	483	2,750,782 60
Illinois Life	Chicago	336	896,303 20	2,317	4,788,665 00	1,428	.....
National Life of the U. S. A	Chicago	321	448,839 95	2,968	3,946,333 43	400	624,337 07
Northern Life	Chicago	2	3,000 00	.....	.....	21	48,500 00
Old Colony Life	Chicago	14	34,630 00	.....	.....	6	7,000 00
Peoples' Life	Chicago	1	1,000 00	.....	.....	.....	.....
Peoria Life	Peoria	80	16,700 00	.....	.....	.....	.....
Republic Life	Chicago .....	.....	.....	.....	.....	20	29,500 00
Savings' Life Ins. Co. of Illinois	Peoria	2	2,000 00	.....	.....	.....	.....
Scandia Life	Chicago	172	188,260 00	.....	.....	69	92,896 00
Union Life	Chicago .....	.....	.....	.....	.....	.....	.....
United States Annuity and Life	Chicago	13	21,425 00	.....	.....	5	19,742 50
Widows' and Orphans' Fund	Springfield	9	6,900 00	.....	.....	2	1,200 00
Totals .....	.....	1,178	\$1,762,518 15	6,730	\$11,287,465 43	2,576	\$4,683,690 17

II. COMPANIES OF OTHER STATES.

Aetna Life	Hartford, Conn	1,972	\$ 3,650,179 00	5,812	\$3,968,614 00	2,435	\$ 5,046,898 27
American Assurance	Philadelphia, Pa .....	.....	.....	.....	.....	.....	1,762,940 00
American Central Life	Indianapolis, Ind	47	116,181 00	57	137,500 00	767	469,500 00
Bankers' Life Ins. Co. of Nebraska	Lincoln, Neb	65	130,650 00	25	37,000 00	323	567,135 03
Bankers' Life Ins. Co.	New York, N. Y.	126	290,154 00	124	218,400 00	255	.....

Table No. 17—Continued.

NAME OF COMPANY.	Location.	BY DEATH.		BY EXPIRY AND MATURITY.		BY SURRENDER.	
		No.	Amount.	No.	Amount.	No.	Amount.
Bankers Reserve.....	Omaha, Neb.....	38	\$ 87,242 00	3	\$ 6,000 00	167	\$ 461,186 50
Berkshire Life.....	Pittsfield, Mass.....	305	942,406 00	121	244,103 00	516	1,589,578 00
Canada Life Assurance.....	Toronto, Can.....	601	1,380,454 46	215	428,312 07	488	1,020,767 50
Central Life Assurance Society of the U. S.....	Des Moines, Iowa.....	30	47,641 96	30	29,554 00	181	257,955 00
Columbian National Life.....	Boston, Mass.....	84	310,789 67	1	3,000 00	496	2,156,458 50
Connecticut General Life.....	Hartford, Conn.....	167	289,012 00	246	329,031 00	375	582,022 00
Connecticut Mutual Life.....	Hartford, Conn.....	1,744	4,469,677 00	150	305,608 00	911	1,745,313 00
Des Moines Life.....	Des Moines, Iowa.....	182	281,999 00	69	94,236 00	324	541,812 00
Equitable Life Assurance Society of the U. S.....	New York, N. Y.....	6,289	20,962,119 00	2,542	9,000,260 00	15,789	42,286,684 00
Equitable Life.....	Des Moines, Iowa.....	146	263,572 00	39	68,233 00	213	290,969 00
Fidelity Mutual Life.....	Philadelphia, Pa.....	661	1,664,013 00	356	629,169 00	1,308	2,445,683 00
Germania Life.....	New York, N. Y.....	797	1,617,197 00	1,036	1,533,269 00	1,363	2,092,405 00
Grand Life.....	Philadelphia, Pa.....	5	8,000 00	.....	.....	1	2,000 00
Hartford Life.....	Hartford, Conn.....	819	1,725,513 00	50	54,100 00	72	127,409 00
Home Life.....	New York, N. Y.....	1,504	977,125 00	172	590,579 00	1,263	2,159,202 00
Indianapolis Life.....	Indianapolis, Ind.....	15	9,000,700	.....	.....	16	22,500 00
International Life.....	St. Louis, Mo.....	714	8,000,000	.....	.....	24	58,000 00
John Hancock Mutual Life.....	Boston, Mass.....	898	1,616,354 00	115	201,831 00	2,456	3,443,139 00
Manhattan Life.....	New York, N. Y.....	538	1,275,028 00	75	387,244 00	857	1,522,713 00
Manufacturers Life.....	Toronto, Can.....	236	359,789,00	120	205,519 00	541	833,883 00
Massachusetts Mutual Life.....	Springfield, Mass.....	900	2,440,936 00	162	370,729 00	1,890	4,835,042 00
Metropolitan Life.....	New York, N. Y.....	5,379	4,567,823 00	862	1,044,145 00	20,163	17,146,488 00
Michigan Mutual Life.....	Detroit, Mich.....	351	526,930 00	311	461,987 00	990	1,246,041 00
Minnesota Mutual Life.....	St. Paul, Minn.....	113	260,032 68	66	185,834 00	79	240,183 35
Missouri State Life.....	St. Louis, Mo.....	83	170,208 55	45	61,510 06	443	639,369 44
Modern Life.....	South Bend, Ind.....	2,115	5,678,696 00	4,556	8,804,332 00	3,329	8,016,394 00
Mutual Benefit Life.....	Newark, N. J.....	7,759	22,956,969 00	2,902	11,120,594 00	19,117	42,864,678 00
National Life.....	Montpelier, Vt.....	614	1,537,720 00	856	1,657,323 00	1,152	3,753,037 00
New England Mutual Life.....	Boston, Mass.....	786	2,117,264 00	579	1,728,620 00	1,345	2,663,163 00

New York Life.....	New York, N. Y.....	9,482	23,434,914.00	13,764	33,206,279.00	23,480	50,060,864.00
North American Life.....	Newark, N. J.....	12	55,012.00	4	11,000.00		
North American Life Assurance.....	Toronto, Can.....	169	240,378.00	103	151,269.00	774	1,155,315.00
Northwestern Mutual Life.....	Milwaukee, Wis.....	3,162	8,468,985.00	1,008	3,686,724.00	8,251	19,345,714.00
Northwestern National Life.....	Minneapolis, Minn.....	258	260,200.00	1,038	638,685.00	179	217,033.00
Pacific Mutual Life.....	Los Angeles, Cal.....	447	762,732.00	2,949	5,217,715.00	1,248	1,771,707.00
Penn Mutual Life.....	Philadelphia, Pa.....	1,792	4,835,664.00	2,355	5,633,161.00	2,405	6,522,173.00
Philadelphia Life.....	Philadelphia, Pa.....	43	137,137.00			49	563,516.00
Phoenix Mutual Life.....	Hartford, Conn.....	712	1,407,563.00	297	439,520.00	1,054	2,001,274.00
Pittsburgh Life and Trust.....	Pittsburgh, Pa.....	665	1,314,421.00	545	1,036,160.00	2,073	3,745,911.00
Provident Life and Trust.....	Philadelphia, Pa.....	549	1,875,494.00	878	2,603,459.00	1,157	3,084,205.00
Provident Savings Life Assurance Society.....	New York, N. Y.....	450	1,120,152.00	999	2,776,493.00	1,510	3,620,200.00
Prudential Insurance Co. of America.....	Newark, N. J.....	3,903	4,353,451.00	18,463	19,774,639.00	4,140	5,768,336.00
Reliance Life.....	Pittsburg, Pa.....	53	184,365.00	7	30,500.00	153	365,866.00
Security Life Ins. Co. of America.....	Richmond, Va.....	26	39,000.00	4	13,000.00	127	431,000.00
Security Mutual Life.....	Birmingham, N. Y.....	269	518,432.00	19	47,722.00	621	1,617,123.00
State Life.....	Indianapolis, Ind.....	164	433,300.00	533	1,239,500.00	1,046	2,620,325.00
State Mutual Life Assurance.....	Worcester, Mass.....	486	1,480,123.00	378	849,035.00	1,037	4,976,732.00
Travelers Life.....	Hartford, Conn.....	833	2,281,764.00	910	1,313,311.00	1,738	4,331,730.00
Union Central Life.....	Cincinnati, Ohio.....	1,165	2,625,663.00	1,366	2,399,435.00	916	2,232,964.00
Union Mutual Life.....	Portland, Me.....	459	728,809.00	910	1,235,313.00	495	710,642.00
United States Life.....	New York, N. Y.....	271	606,462.00	269	677,486.00	384	780,159.00
Totals.....		59,542	\$139,961,745.32	68,228	\$126,934,992.07	133,281	\$265,945,173.66
Aggregate.....		60,720	141,714,263.47	74,968	138,222,457.50	135,857	270,638,963.73

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INDUSTRIAL BUSINESS.

American Assurance.....	Philadelphia, Pa.....	114	\$ 11,517.00				
Columbian National Life.....	Boston, Mass.....	67	16,362.00			135	\$ 29,657.00
Germania Life.....	New York, N. Y.....	25,142	3,860,162.00	86	\$ 12,386.00		
John Hancock Mutual Life.....	Boston, Mass.....	130,149	15,098,477.00	3,274	28,381.00	24,618	4,197,372.00
Metropolitan Life.....	New York, N. Y.....	98,482	10,676,371.00	1,336	208,415.00	132,437	20,534,431.00
Prudential Ins. Co. of America.....	Newark, N. J.....				66,563.00	12,444	267,505.00
Totals.....		253,954	\$ 29,651,889.00	4,816	\$ 315,745.00	169,634	\$ 25,029,065.00
Grand aggregate.....		314,674	171,366,152.47	79,774	138,638,202.50	305,491	295,667,928.73

Table No. 17—Continued.

I. COMPANIES OF THIS STATE.

NAME OF COMPANY.	Location.	BY LAPSE.		BY CHANGE DECREASE AND TRANSFER.		NOT TAKEN.		TOTAL.	
		No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Central Life.....	Ottawa.....	220	\$ 469,625 00	.....	.....	84	\$ 131,500 00	331	\$ 810,125 00
Commercial Life.....	Chicago.....	346	754,000 00	.....	\$ 25,500 00	148	245,500 00	498	1,035,000 00
Federal Life.....	Chicago.....	978	1,801,322 00	5	21,000 00	82	199,378 00	1,195	2,225,750 00
Franklin Life.....	Springfield.....	448	1,144,967 00	.....	44,750 00	364	914,724 00	2,901	5,824,980 00
Illinois Life Chicago.....	Chicago.....	86	155,765 00	26	10,163 00	1,290	2,941,365 00	5,451	11,263,043 80
National Life of the U. S. A.....	Chicago.....	1,060	1,901,981 63	1	196,013 45	756	1,452,612 69	5,506	8,572,186 22
Northern Life.....	Chicago.....	454	691,000 00	13	30,500 00	118	246,750 00	608	1,019,750 00
Old Colony Life.....	Chicago.....	376	1,020,081 96	1	1,000 00	959	1,452,899 10	1,350	2,508,611 06
Peoples' Life.....	Chicago.....	41	52,500 00	.....	.....	51	47,000 00	99	107,500 00
Peoria Life.....	Peoria.....	6,841	2,039,200 00	.....	.....	76	110,000 00	6,997	2,165,900 00
Republic Life.....	Chicago.....	25	44,000 00	.....	.....	.....	.....	45	73,500 00
Savings' Life Ins. Co. of Illinois.....	Peoria.....	24	24,000 00	.....	.....	1	1,000 00	27	27,000 00
Scandia Life.....	Chicago.....	420	443,814 00	.....	25,988 00	129	158,000 00	760	904,858 00
Union Life.....	Chicago.....	.....	.....	29	29,000 00	12	29,000 00	12	29,000 00
United States Annuity and Life.....	Chicago.....	992	1,773,782 50	.....	21,316 50	70	175,839 00	1,090	2,012,085 50
Widows' and Orphans' Fund.....	Springfield.....	17	11,600 00	.....	.....	2	1,500 00	30	21,200 00
Totals.....	.....	12,328	\$12,327,619 09	46	\$376,230 95	4,112	\$8,107,067 79	26,970	\$38,544,591 58

II. COMPANIES OF OTHER STATES.

Aetna Life.....	Hartford, Conn.....	3,302	\$ 6,826,576 00	2	\$ 919,852 00	3,006	\$ 6,263,000 00	16,329	\$ 26,675,059 27
American Assurance.....	Philadelphia, Pa.....	.....	.....	.....	.....	.....	.....	.....	.....
American Central Life.....	Indianapolis, Ind.....	1,339	3,224,477 00	241	846,883 00	197	457,281 00	2,638	6,554,262 00
Bankers Life Ins. Co of Nebraska.....	Lincoln, Neb.....	1,333	2,001,801 00	21	44,500 00	29	66,000 00	1,816	2,776,451 00
Bankers' Life Ins. Co.....	New York, N. Y.....	1,019	498,487 00	.....	4,851 00	453	314,383 00	1,976	1,883,420 00

Bankers Reserve.....	999	2,124,000 00	25,933 50	357,993 00	1,167	2,704,364 00
Berkshire Life.....	246	681,970 00	118,260 64	1,262,446 00	1,380	3,846,450 00
Canada Life Assurance.....	1,472	2,828,068 66	60,418 04	703	3,252	7,036,334 33
Central Life Assurance Society of the U. S.....	1,302	1,902,963 00	760,308 13	1,717,929 00	1,543	2,298,532 00
Columbian National Life.....	1,025	2,565,183 00	253,299 90	352	2,309	7,543,668 30
Connecticut General Life.....	629	1,649,978 06	638,247 00	263	1,796	4,224,501 60
Connecticut Mutual Life.....	1,067	2,158,965 00	34,900 06	349	4,126	9,969,280 00
Des Moines Life.....	1,749	3,534,124 00	8,344,563 00	9,179	2,673	5,338,935 00
Equitable Life Assurance Society of the U. S.....	7,612	21,479,951 00	443,758 00	143	41,411	143,621,909 00
Equitable Life.....	1,014	1,446,700 00	655,274 00	1,373	1,555	2,741,732 00
Fidelity Mutual Life.....	3,368	7,599,537 00	675,240 00	679	7,079	18,535,176 00
Germania Life.....	3,088	3,088,520 00	13	1,362,597 00	5,470	10,373,258 00
Glard Life.....	41	178,500 00	589,123 00	823	55	222,000 00
Hartford Life.....	1,994	3,296,406 00	707,678 00	800	3,790	7,484,846 00
Home Life.....	1,409	2,748,403 00	2,734 00	116	4,148	9,049,337 00
Indianapolis Life.....	254	326,871 93	2,827,768 00	2,979	391	545,605 93
International Life.....	577	1,249,866 00	1,063,482 00	467	606	1,315,856 00
John Hancock Mutual Life.....	7,037	10,138,056 00	232,653 00	690	13,485	23,189,348 00
Manhattan Life.....	744	1,581,702 00	927,375 00	1,562	2,681	7,076,194 00
Manufacturers Life.....	2,041	3,217,714 00	1,130,871 00	32,043	3,628	5,991,907 00
Massachusetts Mutual Life.....	2,046	3,949,982 00	177,553 00	310	6,560	16,124,900 00
Metropolitan Life.....	68,045	48,933,479 00	686,054 00	76	126,522	97,940,897 00
Michigan Mutual Life.....	1,285	2,442,768 00	366,111 00	764	3,247	5,411,584 00
Minnesota Mutual Life.....	343	564,689 14	503,812 00	3,123	6,777	2,062,283 17
Missouri State Life.....	2,067	3,747,254 00	503,812 00	56	3,422	6,470,652 99
Modern Life.....	171	74,750 00	503,812 00	3,123	227	129,000 00
Modern Benefit Life.....	1,933	3,843,616 00	5,396,717 00	12,806	15,056	34,689,081 00
Mutual Life.....	9,102	19,477,463 00	1,052,301 00	980	51,681	142,377,455 00
National Life.....	1,866	3,828,300 00	1,448,869 00	974	6,209	13,787,213 00
New England Mutual Life.....	1,400	2,980,465 00	9,920,205 00	19,574	5,064	13,720,653 00
New York Life.....	17,866	37,243,875 00	2,712,059 00	718	84,176	206,435,737 00
North American Life.....	903	2,712,059 00	68,434 00	268	1,637	4,885,879 00
North American Life Assurance.....	875	1,442,745 00	3,786,020 00	3,982	2,187	3,455,392 00
Northwestern Mutual Life.....	6,591	14,845,082 00	76,701 00	346	22,994	66,933,228 00
Northwestern National Life.....	2,888	4,023,729 00	1,339,281 00	1,719	4,807	5,897,111 00
Pacific Mutual Life.....	1,485	2,439,412 00	2,484,268 00	4,737	7,858	15,150,375 00
Penn Mutual Life.....	5,410	16,530,941 00	191,486 00	850	16,701	56,268,323 00
Philadelphia Life.....	1,003	2,899,400 00	596,441 00	1,091	6,441	6,441,854 00
Phoenix Mutual Life.....	1,832	3,261,239 00	703,199 00	496	4,836	9,915,647 00
Pittsburgh Life and Trust.....	1,718	2,828,447 00	703,199 00	496	5,497	10,717,341 00

Table No. 17—Concluded.

NAME OF COMPANY.	Location.	BY LAPSE.		BY CHANGE DECREASE AND TRANSFER.		NOT TAKEN.		TOTAL.	
		No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Provident Life and Trust.....	Philadelphia, Pa.....	2,148	\$ 5,935,721 00	.....	\$ 766,149 00	233	\$ 876,450 00	4,975	\$15,141,578 00
Provident Savings Life Assurance Soc.....	New York, N. Y.....	1,168	1,908,140 00	.....	586,591 00	28	94,300 00	4,455	10,010,676 00
Prudential Ins. Co. of America.....	Newark, N. J.....	17,533	18,127,335 00	.....	1,499,512 00	32,217	37,333,255 00	76,176	86,537,565 00
Reliance Life.....	Pittsburgh, Pa.....	1,991	3,846,978 00	6	146,563 00	736	1,541,992 00	2,945	6,086,114 00
Security Life Ins. Co. of America.....	Richmond, Va.....	2,336	10,731,460 00	353	1,766,243 24	327	1,392,500 00	3,173	14,423,203 24
Security Mutual Life.....	Birmingham, N. Y.....	2,370	4,009,819 00	.....	80,336 00	832	1,502,508 00	4,111	7,775,940 00
State Life.....	Indianapolis, Ind.....	2,108	5,450,853 00	.....	.....	727	2,334,713 00	4,570	12,388,891 00
State Mutual Life Assurance.....	Worcester, Mass.....	959	2,248,153 00	45	1,179,496 00	539	1,446,308 00	3,464	9,178,903 00
Travelers Life.....	Hartford, Conn.....	2,406	5,679,557 00	.....	.....	2,233	7,098,266 00	7,820	20,704,828 00
Union Central Life.....	Cincinnati, Ohio.....	4,027	8,755,545 00	.....	649,944 00	1,863	6,794,370 00	9,337	23,457,921 00
Union Mutual Life.....	Portland, Me.....	769	1,190,125 00	34	209,115 00	332	537,000 00	2,969	4,661,004 00
United States Life.....	New York, N. Y.....	655	1,403,377 00	14	109,962 00	94	180,000 00	1,637	3,757,446 00
Totals.....	.....	210,445	\$333,565,492 73	1,113	\$57,132,469 15	149,901	\$320,620,259 00	622,510	\$1,244,160,131 83
Aggregate.....	.....	222,773	345,893,111 82	1,159	57,508,700 10	154,013	328,727,326 79	649,430	1,282,704,723 41

INDUSTRIAL BUSINESS.

NAME OF COMPANY.	Location.	BY LAPSE.		BY CHANGE DECREASE AND TRANSFER.		NOT TAKEN.		TOTAL.	
		No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
American Assurance.....	Philadelphia, Pa.....	12,915	\$ 1,056,252 00	.....	\$ 9,348 00	5,778	\$332,237 00	18,807	\$ 1,400,006 00
Columbian National Life.....	Boston, Mass.....	140	27,325 00	207	.....	.....	.....	549	81,692 00
Germania Life.....	New York, N. Y.....	34	4,422 00	48	6,208 00	.....	.....	168	23,016 00
John Hancock Mutual Life.....	Boston, Mass.....	237,848	37,408,958 00	.....	.....	.....	.....	287,728	45,494,873 00
Metropolitan Life.....	New York, N. Y.....	964,796	156,286,461 00	.....	.....	.....	.....	1,220,658	192,097,764 00
Prudential Ins. Co. of America.....	Newark, N. J.....	1,233,070	176,636,267 00	.....	12,665,753 00	.....	.....	1,345,332	200,312,559 00
Totals.....	.....	2,448,905	\$371,399,685 00	255	\$12,681,309 00	5,778	\$ 332,237 00	2,883,242	\$ 459,409,930 00
Grand aggregate.....	.....	2,671,578	717,292,796 82	1,414	70,190,009 10	159,791	329,059,563 79	3,532,722	1,722,114,653 41

Fidelity, Surety and Casualty Tables.

TABLE

*Showing the Assets, Liabilities, Expenditures and Amount of Risks in
Guarantee, Plate Glass and Steam Boiler Insurance*

Name of Company.	Paid up capital.	Admitted assets.	Liabilities, including capital and unearned premiums.
Aetna Accident and Liability Co.....	\$ 500,000 00	\$ 885,962 16	\$ 677,805 13
Aetna Indemnity Co.....	250,225 00	873,088 31	794,056 36
Aetna Life Ins. Co.—Accident Department.....	2,000,000 00	97,349,823 59	89,654,006 39
American Assurance Co.....	175,000 00	313,331 57	289,190 99
American Bonding Co.....	750,000 00	2,438,206 76	1,728,882 77
American Casualty Co.....	250,000 00	429,519 09	340,792 15
American Credit Indemnity Co.....	350,000 00	1,532,338 63	1,497,122 62
American Live Stock Insurance Co.....	100,000 00	164,746 05	152,983 41
American Surety Co.....	2,500,000 00	7,183,644 55	4,342,676 85
American Fidelity Co.....	250,000 00	885,701 95	792,155 95
Atlantic Horse Insurance Co.....	128,000 00	134,602 85	128,995 96
Bankers Surety Co.....	500,000 00	517,538 19	850,343 86
Casualty Company of America.....	500,000 00	1,941,801 10	1,807,163 63
Columbian National L. Ins. Co.—Accident Dept.....	1,000,000 00	5,205,763 18	4,696,076 74
Commonwealth Casualty Co.....	100,000 00	159,937 98	144,463 57
Continental Casualty Co.....	300,000 00	1,917,193 27	1,518,819 66
Empire State Surety Co.....	500,000 00	1,349,675 06	1,259,990 83
Employers Liability Assurance Corporation (Ltd.).....	610,000 00	5,093,420 35	3,761,438 36
Federal Casualty Co.....	100,000 00	255,424 83	131,418 60
Federal Union Surety Co.....	300,000 00	585,928 32	502,814 46
Fidelity Accident Co.....	100,000 00	116,009 19	107,454 00
Fidelity and Casualty Co.....	1,000,000 00	9,423,150 25	6,975,684 60
Fidelity and Deposit Co.....	2,000,000 00	5,548,609 91	3,533,644 94
Frankfort Marine Accident and Plate Glass Ins. Co....	405,000 00	1,479,689 20	1,383,837 18
General Accident, Fire and Life Assur. Corp. (Ltd.)...	373,500 00	2,287,412 93	2,025,279 40
German Commercial Accident Co.....	100,000 00	142,029 62	132,238 75
Great Eastern Casualty Co.....	250,000 00	633,781 53	436,610 94
Guarantee Company of North America.....	210,000 00	945,087 01	388,419 17
Hartford Steam Boiler, Inspection and Ins. Co.....	1,000,000 00	4,645,010 79	3,082,524 18
Illinois Coal Operators Mutual Emp. Liab. Ins. Co.....	.....	109,823 14	59,345 74
Illinois Surety Co.....	250,000 00	541,709 14	438,668 89
Indiana and Ohio Live Stock and Insurance Co.....	100,000 00	351,284 37	300,301 36
International Life—Accident Dept.....	620,350 00	955,354 11	734,621 16
Lloyds Plate Glass Ins. Co.....	250,000 00	866,754 88	514,665 09
London Guarantee and Accident Co. (Ltd.).....	300,000 00	2,638,701 34	2,316,983 60
Loyal Protective Insurance Co.....	100,000 00	274,706 86	221,091 30
Maryland Casualty Co.....	750,000 00	5,188,487 12	3,855,069 88
Massachusetts Bonding and Ins. Co.....	500,000 00	1,066,118 89	858,126 46
Medical Protective Co.....	100,000 00	105,000 00	100,000 00
Metropolitan Casualty Insurance Co.....	200,000 00	813,663 44	608,003 62
Missouri State Life Ins. Co.—Accident Dept.....	300,000 00	2,130,550 17	1,898,418 78
National Casualty Co.....	100,000 00	255,253 75	141,074 51
National Surety Co.....	750,000 00	3,790,891 09	2,818,119 06
New Amsterdam Casualty Co.....	314,400 00	1,094,644 65	868,990 41
New Jersey Plate Glass Insurance Co.....	200,000 00	602,044 70	437,652 17

No. 1.

Force of Accident, Burglary, Casualty, Employers' Liability, Fidelity, ce Companies for the Year Ending Dec. 31, 1909.

Surplus over liabilities, including capital.	Premiums.	Total income.	Losses.	Dividends.	Expenses.	Total expenditure.
\$ 208,177 03	\$ 279,692 70	\$ 313,318 88	\$ 79,694 12	\$ 20,000 00	\$ 102,167 51	\$ 201,861 70
79,031 95	705,639 24	799,856 52	252,971 22		437,188 55	690,159 77
7,665,817 20	5,627,627 18	5,801,217 56	2,469,100 15	100,000 00	2,302,411 87	4,871,512 02
24,140 58	269,004 94	327,736 98	79,699 83	14,000 00	227,778 28	321,478 11
709,323 99	1,332,324 34	1,425,306 82	221,448 12	65,000 00	694,102 49	980,550 61
88,726 94	226,467 38	241,722 03	72,132 73	12,000 00	99,470 86	183,603 59
35,216 01	1,074,287 92	1,158,675 65	941,196 17		557,874 27	1,499,070 44
12,062 64	107,647 88	114,188 04	23,424 10		49,764 80	73,188 90
2,840,967 70	2,701,022 48	3,228,370 80	402,382 06	312,800 00	1,594,768 09	2,309,650 15
93,546 00	746,105 11	799,709 85	133,767 84	12,500 00	301,418 12	447,685 96
5,606 82	5,002 35	6,891 51	2,297 40	942 75	23,290 71	26,530 86
67,194 33	580,408 80	612,617 86	97,549 30		256,253 49	383,802 79
134,637 47	1,890,503 40	1,970,385 92	596,370 00	30,000 00	937,897 62	1,564,267 62
506,686 44	87,686 63	1,601,189 62	30,704 66		1,087,253 13	1,117,957 79
15,474 41	155,798 96	175,026 87	46,109 30	8,000 00	106,170 97	160,280 27
398,373 61	3,116,351 22	3,273,688 72	989,262 39	60,000 00	1,539,381 79	2,588,644 18
89,684 23	1,269,330 49	1,314,569 81	321,116 78		663,681 39	984,796 15
1,301,961 59	4,133,937 81	4,313,649 03	1,216,636 46		2,127,046 43	3,343,682 59
124,006 23	312,466 27	359,371 45	125,457 91	20,000 00	169,782 30	315,240 21
83,113 86	319,418 83	334,274 99	60,814 96		149,337 10	210,152 06
8,555 19	7,384 00	60,157 90			58,891 62	58,891 62
2,447,465 65	7,721,395 63	8,064,818 28	2,440,667 36	170,000 00	3,899,258 90	6,510,626 26
2,014,964 97	2,395,375 88	2,734,395 59	903,809 87	320,000 00	1,160,761 64	2,384,571 51
95,852 02	1,190,860 08	1,242,941 14	550,543 62		535,324 16	1,065,867 78
262,133 53	3,075,859 61	3,214,829 52	1,025,557 77		1,452,587 37	2,478,145 14
9,790 87	78,569 46	83,251 10	17,578 37		56,503 93	74,062 30
197,170 59	490,124 30	562,404 55	151,289 65	10,625 00	290,035 52	451,950 17
556,667 84	153,077 64	179,921 39	30,212 53		114,790 67	145,003 20
1,562,486 61	1,732,991 02	1,930,421 21	70,745 81	100,000 00	1,081,545 88	1,322,291 69
60,477 40	195,831 13	198,790 98	81,967 77		67,079 00	149,046 77
103,040 25	317,506 17	340,879 37	61,036 10	15,000 00	159,701 21	235,737 31
90,963 01	399,201 21	411,877 96	159,142 21		128,739 92	287,882 13
220,732 95	1,484 50	159,958 25			267,719 66	267,719 66
332,089 79	593,351 97	631,710 84	156,737 63	50,000 00	290,576 69	497,314 32
321,717 74	2,537,419 31	2,622,068 83	865,302 75		1,212,267 72	2,077,570 47
53,615 56	114,500 36	122,132 88	41,383 15		42,696 32	84,069 47
1,333,417 24	4,462,959 93	4,752,334 63	1,298,233 93	120,000 00	2,051,602 90	3,469,836 83
207,992 43	588,596 92	632,563 02	46,118 87		29,342 82	339,539 69
5,000 00						
205,659 82	716,301 64	739,837 81	211,641 72	20,000 00	348,284 78	579,926 50
233,131 39	2,650 99	906,654 71	557 93		544,649 08	545,207 01
114,179 24	701,207 16	757,725 25	262,544 28	16,000 00	441,248 69	719,792 97
972,772 03	2,848,880 04	3,050,462 11	487,118 95	304,988 00	1,210,465 48	2,002,572 43
225,654 24	867,448 86	907,445 00	329,778 34	25,152 00	432,982 17	787,912 51
164,392 53	457,200 86	478,506 84	128,470 95	14,000 00	196,208 49	338,679 44

Table No. 1

Name of Company.	Paid up capital.	Admitted assets.	Liabilities, including capital and unearned premiums.
New York Plate Glass Ins. Co.....	\$ 200,000 00	\$ 876,550 96	\$ 504,636 46
North American Accident Ins. Co.....	200,000 00	672,738 34	386,324 66
North American Life Ins. Co.—Accident Dept.....	400,000 00	669,095 62	637,369 40
Northwestern Live Stock Ins. Co.....	100,000 00	123,845 41	123,384 28
Ocean Accident and Guarantee Corporation (Ltd.)...	512,000 00	3,854,570 38	3,096,516 74
Pacific Coast Casualty Co.....	400,000 00	970,146 56	691,769 43
Pacific Mutual Life Ins. Co.—Accident Dept.....	1,000,000 00	18,429,204 28	17,801,202 21
Pacific Surety Co.....	250,000 00	444,073 81	318,938 63
Pennsylvania Casualty Co.....	200,000 00	625,859 29	554,070 85
Philadelphia Casualty Co.....	500,000 00	1,427,180 90	1,247,636 86
Phoenix Preferred Accident Ins. Co.....	100,000 00	141,552 31	115,107 10
Pittsburgh Life & Trust Co.—Accident Dept.....	1,000,000 00	23,652,199 52	22,697,064 82
Preferred Accident Co.....	350,000 00	1,964,785 46	1,304,100 87
Ridgely Protective Association.....	100,000 00	301,646 47	142,299 60
Royal Casualty Co.....	100,000 00	120,535 35	108,100 44
Standard Accident Insurance Co.....	500,000 00	3,500,608 77	2,328,357 15
Title Guarantee and Surety Co.....	1,000,000 00	2,261,129 27	1,875,251 35
Travelers Indemnity Co.....	500,000 00	821,167 92	741,331 05
Travelers Insurance Co.—Accident Dept.....	2,000,000 00	15,915,801 29	11,813,151 74
United States Casualty Co.....	500,000 00	2,526,597 22	1,736,666 34
United States Fidelity and Guarantee Co.....	2,000,000 00	4,914,536 51	4,569,619 00
United States Guarantee Co.....	250,000 00	695,042 45	344,510 35
United States Health and Accident Co.....	300,000 00	860,780 63	520,288 22
United Surety Co.....	500,000 00	1,114,584 39	1,021,931 02
Woodmens Casualty Co.....	100,000 00	160,378 91	137,455 79
Totals.....	\$34,496,475 00	\$262,657,937 89	\$224,127,807 84

—Concluded.

Surplus over liabilities, including capital.	Premiums.	Total income.	Losses.	Dividends.	Expenses.	Total expenditure.
371,914 50	\$ 610,503 86	\$ 650,943 07	\$ 179,250 68	\$ 30,000 00	\$ 277,646 81	\$ 486,897 49
286,413 68	897,726 02	1,116,588 20	280,534 74	40,000 00	737,316 44	1,057,851 18
31,726 22	2,852 23	385,678 86	.....	.....	250,974 42	250,974 42
461 13	47,345 90	49,063 50	17,500 00	.....	17,922 14	35,422 14
758,063 64	2,978,062 04	3,127,862 68	1,360,378 82	.....	1,306,237 16	2,666,615 98
378,377 13	380,754 06	408,844 84	65,229 02	14,000 00	159,550 24	238,779 26
628,002 07	1,264,753 09	6,421,910 92	382,744 39	80,000 00	3,408,866 09	3,871,610 48
125,135 18	128,599 53	151,225 57	63,449 25	15,000 00	69,447 06	147,896 30
71,788 44	687,839 23	713,928 65	219,331 55	.....	342,233 11	561,564 66
179,544 04	1,152,373 97	1,192,587 22	385,935 19	.....	548,918 45	934,853 64
26,445 21	180,402 27	214,275 04	56,648 71	6,000 00	139,948 09	202,596 80
955,124 70	10,161 86	4,219,934 47	4,542 44	.....	4,061,910 44	4,066,452 88
680,684 59	1,540,323 29	1,606,120 39	478,182 54	84,000 00	683,914 52	1,246,097 06
159,246 87	240,711 56	276,860 07	133,696 37	5,000 00	113,458 92	252,155 29
12,434 91	34,989 55	82,662 52	9,954 47	.....	60,437 85	70,392 32
1,172,251 62	2,450,945 44	2,634,568 74	823,200 13	57,500 00	1,162,228 45	2,032,928 58
385,877 92	1,065,478 98	1,132,428 33	186,778 58	60,000 00	523,712 25	770,488 83
79,836 87	278,895 97	313,513 96	44,435 64	.....	169,046 68	213,482 32
4,102,649 55	9,271,539 26	9,913,436 17	3,262,481 59	400,000 00	4,854,669 76	8,517,151 35
789,930 88	1,784,354 98	1,915,909 27	569,707 81	152,432 50	968,209 05	1,680,349 36
344,917 51	3,582,814 89	3,747,785 32	914,897 16	161,500 00	1,766,765 52	2,843,162 68
380,532 10	177,266 17	200,719 56	32,450 56	15,000 00	97,664 86	145,115 45
340,492 41	1,007,697 72	1,195,563 07	404,574 03	36,000 00	620,102 38	1,080,676 41
92,653 37	874,371 14	900,018 42	137,735 14	.....	471,635 27	609,370 41
22,923 12	215,035 39	221,844 14	72,067 59	20,000 00	114,899 41	206,997 00
\$38,530,130 05	\$87,465,696 90	\$105,742,660 85	\$27,568,309 54	\$2,997,140 25	\$52,712,787 75	\$83,278,237 54

TABLE NO. 2.

Showing Business Done by Accident, Burglary, Casualty, Employers' Liability, Fidelity, Guarantee, Plate Glass and Steam Boiler Insurance Companies in Illinois for the Year Ending Dec. 31, 1909.

Name of Company.	Premiums collected.	Losses paid.
Aetna Accident and Liability Co.	\$ 21,567 95	\$ 3,421 84
Aetna Indemnity Co.	53,300 95	19,626 24
Aetna Life Ins. Co.—Accident Dept.	424,488 42	270,374 54
American Assurance Co.	13,061 39	2,962 83
American Bonding Co.	57,797 96	15,256 47
American Casualty Co.	8,352 55	2,376 06
American Credit Indemnity Co.	74,153 13	38,989 90
American Live Stock Ins. Co.	9,248 77	37 50
American Surety Co.	128,518 23	61,833 91
American Fidelity Co.	78,872 34	19,851 21
Atlantic Horse Ins. Co.	5,125 70	2,297 40
Bankers Surety Co.	65,294 77	2,391 86
Casualty Company of America	103,305 86	54,620 25
Columbian National Life Ins. Co.—Accident Dept.	5,846 92	5,616 41
Commonwealth Casualty Co.	2,547 06	1,327 62
Continental Casualty Co.	203,795 78	82,213 94
Empire State Surety Co.	56,147 20	37,466 19
Employers Liability Assurance Corp.—Ltd.	333,765 57	148,591 85
Federal Casualty Co.	15,108 83	4,429 28
Federal Union Surety Co.	9,404 91	4,142 79
Fidelity Accident Co.	380 50	37 08
Fidelity and Casualty Co.	679,395 29	267,916 22
Fidelity and Deposit Co.	162,953 33	42,090 97
Frankfort Marine Accident and Plate Glass Ins. Co.	137,477 81	59,615 50
General Accident Fire and Life Assurance Corp.—Ltd.	176,061 94	76,092 17
German Commercial Accident Co.	5,954 18	831 79
Great Eastern Casualty Co.	24,358 07	10,435 74
Guarantee Company of North America.	12,782 21	10,010 50
Hartford Steam Boiler Inspection and Ins. Co.	107,124 16	3,215 10
Illinois Coal Operators Mutual Employers Liability Ins. Co.	113,024 25	76,174 30
Illinois Surety Co.	134,830 64	25,676 61
Indiana and Ohio Live Stock and Ins. Co.	27,280 45	15,230 83
International Life—Accident Dept.		
Lloyds Plate Glass Ins. Co.	43,356 94	14,684 82
London Guarantee and Accident Co.—Ltd.	460,541 26	309,462 73
Loyal Protective Ins. Co.	3,454 50	1,187 00
Maryland Casualty Co.	256,699 44	100,634 16
Massachusetts Bonding and Ins. Co.	21,660 10	1,591 49
Medical Protective Co.		
Metropolitan Casualty Ins. Co.	44,818 21	18,582 89
Missouri State Life Ins. Co.—Accident Dept.	81 00	
National Casualty Co.	22,419 81	9,428 24
National Surety Co.	217,598 15	30,168 03
New Amsterdam Casualty Co.	83,664 11	38,449 62
New Jersey Plate Glass Ins. Co.	89,026 15	29,191 90

Table No. 2—Concluded.

Name of Company.	Premiums collected.	Losses paid.
New York Plate Glass Ins. Co.	\$ 39,111 63	\$ 14,698 27
North American Accident Ins. Co.	147,808 13	48,108 33
North American Life Ins. Co.—Accident Dept.	537 87	.....
Northwestern Live Stock Ins. Co. ....	.....	.....
Ocean Accident and Guarantee Corp.— Ltd).	195,135 40	112,190 84
Pacific Coast Casualty Co.	8,926 56	2,659 18
Pacific Mutual Life Ins. Co.—Accident Dept.	71,506 96	25,366 14
Pacific Surety Co.	6,770 56	2,077 27
Pennsylvania Casualty Co.	106,567 67	37,600 46
Philadelphia Casualty Co.	80,526 93	39,380 37
Phoenix Preferred Accident Ins. Co.	12,313 49	3,736 45
Pittsburgh Life and Trust Co.—Accident Dept. ....	.....	.....
Preferred Accident Co.	131,130 70	60,922 76
Ridgely Protective Association.	7,401 00	3,827 94
Royal Casualty Co.	4,569 87	1,579 62
Standard Accident Ins. Co.	251,526 60	160,110 57
Title Guarantee and Surety Co.	41,675 07	13,263 15
Travelers Indemnity Co.	8,608 59	822 31
Travelers Ins. Co.—Accident Dept.	478,050 99	182,823 67
United States Casualty Co.	184,491 22	68,606 17
United States Fidelity and Guaranty Co.	143,697 85	18,497 50
United States Guarantee Co.	7,459 21	7,835 39
United States Health and Accident Co.	75,045 17	35,976 58
United Surety Co.	49,858 22	2,188 50
Woodmens Casualty Co.	46,433 23	16,816 61
Totals.	\$6,593,199 71	\$2,777,613 95

TABLE No. 3.

A Table Showing Cash Premium Receipts, Losses Paid, Special Reserve for Unpaid Claims, Reserve on Risks in Force and Business Done in Illinois, of the Companies Doing Employers' Liability Business, the Figures Referring Only to That Class of Business, for the Year Ending Dec. 31, 1909.

NAME OF COMPANY.	Cash premium receipts.	Losses paid.	Special reserve for unpaid claims.	Reserve on risks in force.	BUSINESS IN ILLINOIS.	
					Premiums received	Losses paid.
Aetna Life Ins. Co.—Accident Dept.	\$ 3,619,585 82	\$1,716,864 21	\$1,343,500 00	\$1,196,052 32	\$392,151 92	\$168,233 54
American Casualty Co.	48,065 67	7,360 07	4,729 15	19,676 27	61,756 59	12,543 53
American Fidelity Co.	11,456,297 14	83,423 48	117,192 82	185,296 00	49,111 37	35,313 70
Casualty Company of America	1,136,599 75	355,749 23	358,983 87	419,427 38	5,390 58	4,228 40
Empire State Surety Co.	274,832 11	49,684 17	41,274 37	101,838 43		
Employers Liability Assurance Corp.—Ltd.	3,395,035 92	1,002,312 48	1,105,451 52	1,343,206 53	256,892 07	127,158 96
Fidelity and Casualty Co.	2,270,772 71	759,505 60	1,008,242 43	939,020 46	305,364 75	138,337 82
Frankford Marine Accident and Plate Glass Ins. Co.	982,990 40	465,890 27	234,938 07	345,529 98	122,300 03	53,751 92
General Fire and Life Assurance Corp.—Ltd.	1,115,562 20	318,765 40	252,030 24	464,924 76	86,823 84	41,248 68
Illinois Coal Operators Mutual Employers Liability Ins. Co.	195,831 13	81,967 77		59,341 27	113,024 25	76,174 30
London Guarantee and Accident Co.—Ltd.	2,068,359 81	683,942 63	772,903 30	642,609 10	393,131 97	278,367 03
Maryland Casualty Co.	2,199,208 78	657,411 35	899,114 87	720,546 60	104,257 78	50,468 06
New Amsterdam Casualty Co.	413,959 25	175,534 26	71,999 98	154,515 40	31,391 79	19,961 44
Ocean Accident and Guarantee Corp.—Ltd.	1,672,310 04	613,116 62	638,972 46	634,517 57	118,780 67	58,607 08
Pacific Coast Casualty Co.	320,748 57	47,032 21	46,789 01	104,545 73	1,149 82	414 00
Pennsylvania Casualty Co.	32,448 30	98,012 85	78,956 23	103,265 80	70,201 81	14,988 95
Philadelphia Casualty Co.	573,945 20	102,882 76	126,263 39	205,697 86	39,228 80	15,275 18
Standard Accident Ins. Co.	1,049,368 12	360,763 70	447,305 57	406,920 63	162,011 35	121,455 95
Travelers Indemnity Co.	268 80		302 40	129 40		
Travelers Ins. Co.—Accident Dept.	5,236,370 52	1,955,376 22	4,420,399 00	1,929,566 47	256,337 26	110,147 66
United States Casualty Co.	796,073 99	251,654 39	196,542 43	325,991 85	123,211 72	38,074 21
Totals.....	\$38,858,584 23	\$9,776,996 67	\$12,135,717 11	\$10,302,611 81	\$2,582,468 16	\$1,364,700 32

Assessment Tables.

TABLE No. 1.

*Showing Assets and Liabilities of Assessment Associations Transacting Business in This State for the Year Ending
Dec. 31, 1909.*

ASSESSMENT LIFE ASSOCIATIONS.

NAME OF ASSOCIATION.	Location.	ASSETS.			LIABILITIES.		
		Ledger assets.	Non-ledger assets.	Total unadmitted assets.	Total admitted assets.	Losses unpaid including those not adjusted and reserved.	All other liabilities. Total liabilities.
American Life Ins. Co.	Chicago, Ill.	\$ 1,888 79	\$ 1,642 76	\$ 1,642 76	1,888 79	\$ 33,500 00	\$ 998 99
American Temperance L. Ins. Assn.	New York, N. Y.	220 92 00	44 859 23	4,526 00	261 425 23	33,500 00	4,996 46
Bankers Life Association.	Des Moines, Iowa.	14,823 571 33	495,725 89	1,760,120 41	13,559 176 81	174,168 00	7,200 00
Bankers Reserve Life Association.	Freeport, Ill.	7 428 29	7 428 29		7 428 29		
Bankers National Life Ins. Co.	Chicago, Ill.	4,811 09			4,811 09		
Corn Belt Life Ins. Co.	Danville, Ill.	5 217 45	3 468 09	5 640 97	3 044 55	1,000 00	1,000 00
Expressmen's Mutual Benefit Assn.	New York, N. Y.	355 849 57	70 819 22	1,674 97	424 963 82	2,500 00	2,500 00
Forest City Life.	Rockford, Ill.	5 065 54			5 065 54		
German Mutual Life Ins. Co.	Chicago, Ill.	114 057 60	13 052 46	2 817 95	124 262 11	19,300 00	
Globe Mutual Life Ins. Assn.	Chicago, Ill.	25 617 52	6 079 52	21 315 99	10 381 05		4,180 13
Home Life and Industrial Ins. Co.	Chicago, Ill.	1 538 16	1 269 26	1 269 26	1 538 16		85 62
Hotel Men's Mutual Benefit Assn.	Chicago, Ill.	49 579 11	8 817 00	512 50	57 883 61	8,400 00	8,400 00
Illinois Bankers Life Assn.	Monmouth, Ill.	214 672 49	46 785 08	41 995 16	219 462 41		782 00
Knights Templars and Masonic M. A. Assn.	Cincinnati, Ohio.	285 802 02	125 470 96	24 736 86	386 536 12	107,000 00	625 04
Lincoln National Life.	Chicago, Ill.	2 018 31			2 018 31		107 625 04
Manufacturers and Merchants Life Assn.	Rockford, Ill.	4 866 36	55 20		4 921 56		
Merchants Life Association.	Burlington, Iowa.	520 956 25	26 063 49	147 455 04	399 594 10	18,000 00	11,400 00
Merchants Reserve Life Ins. Co.	Chicago, Ill.	19 713 31		13 428 15	6 285 16		
Midland Life Ins. Co.	E. St. Louis, Ill.	1 000 00	880 00	880 00	1 000 00		39 75
Minnesota Scandinavian Relief Assn.	Red Wing, Minn.	107 780 49	35 492 95	1 215 06	142 068 38	34 670 56	459 01
							35,129 57

National Life Assn.....	Des Moines, Iowa.....	387,300 22	17,354 04	211,525 62	193,128 64	6,000 00	6,564 49	12,564 49
Northwestern Traveling Men's Assn.....	Chicago, Ill.....	25,551 37	14,400 00	.....	39,951 37	24,219 00	.....	24,219 00
Pioneer Life Ins. Co.....	Pekin, Ill.....	7,384 03	3,204 34	684 70	9,903 67	2,500 00	1,504 08	4,004 08
State Council of Catholic Knights of Illinois.....	Carlyle, Ill.....	145,229 06	7,196 53	1,776 00	150,649 59	4,000 00	.....	4,000 00
Swedish Baptist Mutual Aid Assn.....	Chicago, Ill.....	38,474 34	.....	4,418 56	34,055 78	2,000 00	.....	2,000 00
Swedish Methodist Aid Assn.....	Chicago, Ill.....	42,575 72	331 75	.....	42,907 47	.....	.....	.....
Swedish Mission Friends Aid Assn.....	Chicago, Ill.....	52,166 45	463 94	5,159 73	47,492 66	1,000 00	267 01	1,267 01
United States Life Endowment Co.....	Chicago, Ill.....	30,997 64	20,452 60	16,516 12	34,934 12	572 00	.....	572 00
United States Railway Mail Service Mutual Benefit Association.....	Chicago, Ill.....	267,387 07	14,834 39	12,507 65	269,713 81	6,000 00	.....	6,000 00
Wabash Life Ins. Co.....	Danville, Ill.....	5,554 58	4,465 97	4,465 97	5,554 58	.....	1,613 69	1,613 69
Western Life Indemnity Co.....	Chicago, Ill.....	143,475 62	30,976 70	5,782 91	168,669 41	69,137 61	2,548 19	71,686 80
Totals.....	.....	\$17,918,421 76	\$394,213 37	\$2,291,868 94	\$16,620,766 19	\$513,967 17	\$43,264 46	\$557,231 63

ASSESSMENT ACCIDENT ASSOCIATIONS.

Arceanian Accident Co.....	Chicago, Ill.....	\$ 1,700 92	\$ 806 17	\$ 998 51	\$ 1,700 92	\$ 350 00	\$ 61 00	\$ 61 00
Bankers Accident Assn.....	E. St. Louis, Ill.....	6,854 26	755 60	755 60	6,661 92	394 42	801 00	1,151 00
Bankers and Merchants Acci. Assn. of Ill.....	Macomb, Ill.....	5,670 78	212,462 00	80,288 48	5,670 78	132,193 52	.....	394 42
Illinois Commercial Men's Assn.....	Chicago, Ill.....	198,161 39	725 00	675 00	330,354 91	.....	10,638 00	142,831 52
Imperial Accident Ins. Co.....	Chicago, Ill.....	5,425 00	.....	.....	5,475 00	.....	232 60	232 60
Loyal Accident Ins. Co.....	Chicago, Ill.....	5,065 25	11,694 70	.....	5,065 25	.....	32 00	32 00
National Accident Society.....	New York, N. Y.....	63,076 32	.....	5,305 65	69,405 37	5,617 50	2,761 75	8,379 25
States Accident Ins. Co.....	Chicago, Ill.....	7,280 17	21,729 25	2,000 00	7,280 17	497 00	153 00	650 00
Woodmen Accident Assn.....	Lincoln, Neb.....	175,344 88	.....	.....	195,074 13	29,450 00	46,091 64	75,541 64
Totals.....	.....	\$468,578 97	\$246,132 72	\$90,023 24	\$632,688 45	\$168,502 44	\$90,770 99	\$229,273 43

TABLE No. 2.

*Showing Income and Disbursements of Assessment Associations Transacting Business in This State for the Year
Ending Dec. 31, 1909.*

ASSESSMENT LIFE ASSOCIATIONS.

NAME OF ASSOCIATION.	Location.	INCOME.				DISBURSEMENTS.			
		Member- ship fees and annual dues.	Asses- sments.	From other sources.	Total receipts.	Paid for losses.	Returned to mem- bers or rejected appli- cants, etc.	Paid for expenses.	Total dis- bursements.
American Life Ins. Co.	Chicago, Ill.	.....	\$ 14,665 92	\$ 189 75	\$ 14,855 67	\$ 5,259 00	\$ 7 43	\$ 10,368 77	\$ 15,655 20
American Temperance Life Assn.	New York, N. Y.	.....	238,896 05	13,830 88	252,726 93	166,521 65	9,167 96	77,119 99	252,809 60
Bankers Life Association	Des Moines, Iowa.	\$565,190 00	4,366 361 64	621,787 88	5,553,629 56	2,736,709 78	14,813 18	1,016,089 19	3,797,612 15
Bankers Reserve Life Assn.	Freeport, Ill.	7,186 61	7,659 27	3,526 88	18,372 76	2,000 00	13 74	12,613 32	14,627 06
Bankers National Life Ins. Co.	Chicago, Ill.	.....	4,139 49	2,029 54	6,169 03	.....	7 30	1,360 64	1,367 94
Corn Belt Life Ins. Co.	Danville, Ill.	.....	5,831 45	18,029 51	23,860 96	.....	312 33	19,567 97	19,880 30
Expressmen's Mutual Benefit Assn.	New York, N. Y.	.....	113,895 80	19,644 31	133,540 11	65,100 00	11,241 85	4,690 24	81,002 09
Forest City Life	Rockford, Ill.	.....	19,174 57	2 08	19,176 65	.....	.....	14,111 11	14,111 11
German Mutual Life Ins. Co.	Chicago, Ill.	.....	117,567 85	6,146 78	123,713 63	98,606 04	125 40	22,597 28	121,378 72
Globe Mutual Life Ins. Assn.	Chicago, Ill.	.....	35,416 56	517 20	35,933 76	9,240 33	742 63	20,412 93	30,396 89
Home Life and Industrial Ins. Co.	Chicago, Ill.	.....	2,071 10	2,500 00	4,571 10	.....	.....	3,032 94	3,032 94
Hotel Men's Mutual Benefit Assn.	Chicago, Ill.	695 00	36,638 00	1,431 74	38,764 74	30,000 00	.....	2,867 32	32,867 32
Illinois Bankers Life Assn.	Monmouth, Ill.	35,701 55	130,936 78	8,177 35	174,815 68	71,375 00	539 49	59,815 23	131,729 72
Knights Templars and Masonic Mu- tual Aid Association.	Cincinnati, Ohio	1,457 00	503 315 86	19,111 08	523,983 24	455,000 00	.....	45,107 82	500,107 82
Lincoln National Life	Chicago, Ill.	4,582 47	.....	95 00	4,677 47	85 00	.....	4,592 00	4,677 00
Manufacturers and Merchants Life Association.	Rockford, Ill.	.....	13,816 22	60 83	13,877 05	3,000 00	.....	6,010 69	9,010 69
Merchants Life Association	Burlington, Iowa.	155,649 53	297,602 64	15,657 43	468,909 60	192,619 88	32,611 80	154,406 09	379,637 87
Merchants Reserve Life Ins. Co.	Chicago, Ill.	2,111 70	5,440 57	4,461 74	12,014 01	2,000 00	.....	4,033 15	6,033 15
Midland Life Ins. Co.	E. St. Louis, Ill.	121 50	1,802 55	528 70	2,452 75	196 00	.....	2,256 75	2,452 75
Minnesota Scandinavian Relief Ass'n ..	Red Wing, Minn.	1,566 00	126,309 22	6,755 08	134,630 30	105,329 44	.....	26,203 44	131,533 88

National Life Assn.	Iowa	58,432 95	279,338 47	5,607 24	343,378 86	113,758 00	4,858 10	151,989 65	270,603 75
Northwestern Traveling Men's Assn.	Chicago, Ill.	76 20	67,682 10	462 30	68,213 60	54,566 80	.....	8,922 90	63,489 79
Pioneer Life Ins. Co.	Pekin, Ill.	21,162 81	11,351 51	54 00	32,568 32	4,000 00	156 11	29,462 11	33,638 22
State Council of Catholic Knights of Illinois.	Chicago, Ill.	138 00	40,445 38	2,560 88	43,144 26	24,700 00	1,978 80	2,614 65	29,293 45
Swedish Baptist Mutual Aid Assn.	Chicago, Ill.	510 50	25,831 36	2,540 18	28,382 04	16,260 00	.....	5,142 64	21,362 64
Swedish Methodist Aid Assn.	Chicago, Ill.	1,208 00	48,517 33	1,580 96	51,206 29	38,000 00	64 00	5,126 31	43,190 31
Swedish Mission Friends Aid Assn.	Chicago, Ill.	19,759 77	1,102 00	2,387 85	22,147 62	5,000 00	.....	3,551 25	8,581 25
United States Life Endowment Co.	Chicago, Ill.	162,443 76	1,102 00	1,858 42	165,404 18	107,470 14	.....	86,215 96	193,686 10
United States Railway Mail Service Mutual Benefit Assn.	Chicago, Ill.	657 00	162,619 00	5,260 42	168,536 42	116,000 00	.....	9,944 18	125,944 18
Wabash Life Ins. Co.	Danville, Ill.	13,623 72	315,715 16	1 20	13,624 92	.....	384 64	8,958 02	9,342 66
Western Life Indemnity Co.	Chicago, Ill.	787 62	.....	10,883 82	327,386 60	213,325 86	3,725 75	184,746 81	401,786 42
Totals.		\$1,093,594 92	\$7,014,013 86	\$777,660 06	\$8,825,268 81	\$4,636,111 12	\$80,760 51	\$2,004,231 44	\$6,721,092 97

ASSESSMENT ACCIDENT ASSOCIATIONS.

Arcanian Accident Co.	Chicago, Ill.	\$ 4,260 85	\$ 252 25	.....	\$ 4,513 10	\$ 77 50	\$ 32 00	\$ 2,702 68	\$ 2,812 18
Bankers Accident Assn.	E. St. Louis, Ill.	2,424 00	10,112 25	\$ 246 92	12,783 17	2,062 30	37 50	9,705 36	11,833 25
Bankers and Merchants Accident Assn. of Illinois.	Macomb, Ill.	3,055 00	858 00	1,200 00	5,113 00	861 75	.....	2,025 47	2,887 22
Illinois Commercial Men's Assn.	Chicago, Ill.	113,170 75	471,569 25	7,232 97	591,972 97	462,833 60	3,147 50	102,949 60	568,940 78
Imperial Accident Ins. Co.	Chicago, Ill.	.....	7,124 28	1,713 77	8,838 05	573 37	3 00	8,161 18	8,737 55
Loyal Accident Ins. Co.	Chicago, Ill.	.....	66 50	216 00	282 50	.....	.....	458 75	458 75
National Accident Society.	New York N. Y.	4,758 00	38,929 87	2,918 43	46,606 30	11,416 84	694 75	34,399 46	46,511 07
State Accident Ins. Co.	Chicago, Ill.	9,672 00	5,653 50	1,161 62	15,487 12	3,153 27	570 14	9,669 80	13,363 00
Woodmen Accident Assn.	Lincoln, Neb.	16,244 85	217,067 10	9,561 21	242,883 16	169,685 03	344 90	61,949 40	231,579 33
Totals.		\$153,585 45	\$751,633 00	\$23,250 92	\$928,480 37	\$650,663 84	\$4,829 79	\$231,929 50	\$887,453 13

TABLE

Showing a General Summary of the Business of Each Assessment Dec.

ASSESSMENT LIFE

NAME OF ASSOCIATION.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN DURING THE YEAR.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
American Life Ins. Co.	2,053	\$ 446,884 00	2,673	\$ 502,589 00	4,726	\$ 949,473 00
American Temperance Life A'n	7,682	8,451,575 00	249	319,800 00	7,931	8,771,375 00
Bankers Life Association.	183,844	367,688,000 00	32,844	65,688,000 00	216,688	433,376,000 00
Bankers Reserve Life Ass'n.	444	550,000 00	534	836,500 00	978	1,386,500 00
Bankers National Life Ins. Co.	7,662	1,054,380 00	410	830,000 00	410	830,000 00
Corn Belt Life Ins. Co.			1,194	1,161,000 00	1,194	1,161,000 00
Expressmen's Mut. Ben. Assn.	3,623	3,944,000 00	286	312,000 00	3,909	4,256,000 00
Forest City Life Ins. Co.			640	1,231,500 00	640	1,231,500 00
German Mutual Life Ins. Co.	4,374	4,507,000 00	704	475,450 00	5,078	4,982,450 00
Globe Mutual Life Ins. Ass'n.			6,875	1,060,072 00	14,537	2,114,452 00
Home Life & Ind. Ins. Co.			1,154	595,732 00	1,154	595,732 00
Hotel Men's Mut. Ben. Ass'n.	1,365	1,638,000 00	139	166,800 00	1,504	1,804,800 00
Illinois Bankers Life Ass'n.	6,808	11,949,250 00	2,295	4,193,000 00	9,103	16,142,250 00
Knights Templar and Masonic						
Mutual Aid Ass'n.	7,003	16,940,000 00	214	343,000 00	7,217	17,283,000 00
Lincoln National Life Ins. Co.	473	286,098 00	454	99,067 00	927	385,163 00
Manufacturers and Merchants						
Life Ass'n.			952	997,000 00	952	997,000 00
Merchants Life Ass'n.	16,081	32,042,000 00	4,795	9,590,000 00	20,876	41,632,000 00
Merchants Reserve Life Ins. Co	272	544,000 00	178	356,000 00	450	900,000 00
Midland Life Ins. Co.	487	868,500 00	47	95,500 00	534	964,000 00
Minnesota Scandinavian Relief						
Ass'n.	5,584	5,427,500 00	565	408,500 00	6,149	5,836,000 00
National Life Ass'n.	6,766	12,955,000 00	2,715	5,486,500 00	9,481	18,441,500 00
Northwestern Traveling Men's						
Ass'n.	919	3,603,000 00	27	80,000 00	946	3,683,000 00
Pioneer Life Ins. Co.	1,067	1,151,089 00	688	947,000 00	1,755	2,098,089 00
State Council of Catholic						
Knights of Illinois.	1,344	1,330,500 00	92	48,950 00	1,436	1,379,450 00
Swedish Baptist Mut. Aid As'n	1,889	1,926,000 00	125	126,500 00	2,014	2,052,500 00
Swedish Methodist Aid Ass'n.	4,222	4,222,000 00	286	286,000 00	4,508	4,508,000 00
Swedish Mission Friends Aid						
Ass'n.	1,703	1,233,000 00	256	190,000 00	1,959	1,423,000 00
U. S. Life Endowment Co.	10,957	15,933,468 00	1,709	2,353,130 00	12,666	18,286,598 00
United States Railway Mail Ser-						
vice Mutual Ben. Ass'n.	7,214	14,428,000 00	431	862,000 00	7,645	15,290,000 00
Wabash Life Ins. Co.	547	789,000 00	202	319,000 00	749	1,108,000 00
Western Life Indemnity Co.	6,914	8,282,774 00	3,921	6,361,713 00	10,835	14,644,487 00
Totals.	291,297	\$522,191,016 00	67,654	\$106,322,303 00	358,951	\$628,513,319 00

No. 3.

Association Transacting Business in This State for the Year Ending 31, 1909.

ASSOCIATIONS.

CERTIFICATES TERMINATED—				TOTALS.		CERTIFICATES IN FORCE DECEMBER 31, 1909.	
BY DEATH.		BY LAPSE, SURREN- DER, ETC.					
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
31	\$ 6,512 00	2,095	\$ 431,577 00	2,126	\$ 438,089 00	2,600	\$ 511,384 00
155	174,331 00	687	1,016,284 00	842	1,190,615 00	7,089	7,580,760 00
1,358	2,716,000 00	10,335	20,670,000 00	11,693	23,386,000 00	204,995	409,990,000 00
1	2,000 00	114	166,500 00	115	168,500 00	863	1,218,000 00
-----	-----	150	300,000 00	150	300,000 00	260	530,000 00
1	1,000 00	354	348,000 00	355	349,000 00	839	812,000 00
48	61,000 00	298	308,000 00	346	369,000 00	3,563	3,887,000 00
-----	-----	41	83,500 00	41	83,500 00	599	1,148,000 00
93	98,606 00	362	304,658 00	455	403,264 00	4,623	4,579,186 00
289	9,877 31	5,417	701,278 69	5,706	711,156 00	8,831	1,403,296 00
-----	-----	205	129,649 00	205	129,649 00	949	466,083 00
26	31,200 00	127	152,400 00	153	183,600 00	1,351	1,621,200 00
38	65,000 00	612	1,064,000 00	650	1,129,000 00	8,453	15,013,250 00
150	455,000 00	411	1,068,000 00	561	1,523,000 00	6,656	15,760,000 00
1	85 00	254	177,061 00	255	177,146 00	672	208,017 00
3	3,000 00	168	161,000 00	171	164,000 00	781	833,000 00
102	202,000 00	2,399	4,797,000 00	2,501	4,999,000 00	18,375	36,633,000 00
1	2,000 00	157	314,000 00	158	316,000 00	292	584,000 00
2	3,500 00	449	773,500 00	451	777,000 00	83	187,000 00
75	102,500 00	473	361,000 00	548	463,500 00	5,601	5,372,500 00
55	112,500 00	1,937	3,201,500 00	1,992	3,314,000 00	7,489	15,127,500 00
38	61,336 90	43	232,663 10	81	294,000 00	865	3,389,000 00
5	5,500 00	519	609,204 00	524	614,704 00	1,231	1,483,385 00
17	22,700 00	43	46,300 00	60	69,000 00	1,376	1,310,450 00
13	13,000 00	103	105,000 00	116	118,000 00	1,898	1,934,500 00
38	38,000 00	12	12,000 00	50	50,000 00	4,458	4,458,000 00
10	5,500 00	76	55,000 00	86	60,500 00	1,873	1,362,500 00
115	96,177 28	4,487	6,853,705 72	4,602	6,949,883 00	8,064	11,336,715 00
57	114,000 00	137	274,000 00	194	388,000 00	7,451	14,902,000 00
-----	-----	255	357,500 00	255	357,500 00	494	750,500 00
201	210,154 00	4,261	5,507,021 00	4,462	5,717,175 00	6,373	8,927,312 00
2,923	\$4,612,479 49	36,981	\$50,581,301 51	39,904	\$55,193,781 00	319,047	\$573,319,538 00

Table No. 3

ASSESSMENT ACCI

NAME OF ASSOCIATION.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN DURING THE YEAR.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
Arcanian Accident Co.			887	\$ 2,486,000 00	887	\$ 2,486,000 00
Bankers Accident Ass'n.	730	\$ 2,184,000 00	930	1,314,800 00	1,660	3,498,800 00
Bankers and Merchants Accident Ass'n of Illinois			611	2,637,500 00	611	2,637,500 00
Ill. Commercial Men's Ass'n.	55,205	276,025,000 00	25,579	127,895,000 00	80,784	403,920,000 00
Imperial Accident Ins. Co.	855	2,221,600 00	987	4,000,500 00	1,842	6,222,100 00
Loyal Accident Ins. Co.	501	501,000 00	4	10,400 00	505	511,400 00
National Accident Society.	5,260	11,928,150 00	3,407	5,334,000 00	8,667	17,262,150 00
States Accident Ins. Co.	731	3,655,000 00	1,728	7,145,000 00	2,459	10,800,000 00
Woodmen Accident Ass'n.	30,782	16,815,450 00	16,240	7,743,350 00	47,022	24,558,800 00
Totals.	94,064	\$313,330,200 00	50,373	\$158,566,550 00	144,437	\$471,896,750 00

—Concluded.

DENT ASSOCIATIONS.

CERTIFICATES TERMINATED—				TOTALS.		CERTIFICATES IN FORCE DECEMBER 31, 1909.	
BY DEATH.		BY LAPSE, SURREN- DER, ETC.					
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
.....	.....	9	\$ 29,000 00	9	\$ 29,000 00	878	\$ 2,457,000 00
.....	.....	521	1,299,600 00	521	1,299,600 00	1,139	2,199,200 00
.....	.....	327	1,395,000 00	327	1,395,000 00	284	1,242,500 00
25	\$115,000 00	7,263	36,325,000 00	7,288	36,440 000 00	73,496	367,480,000 00
.....	.....	576	1,382,270 00	576	1,382,270 00	1,266	4,839,830 00
.....	.....	501	501,000 00	501	501,000 00	4	10,400 00
.....	.....	3,614	5,741,400 00	3,614	5,741,400 00	5,053	11,520,750 00
.....	.....	653	2,985,000 00	653	2,985,000 00	1,806	7,815,000 00
28	17,275 00	14,616	5,662,925 00	14,644	5,680,200 00	32,378	18,878,600 00
53	\$132,275 00	28,080	\$55,321,195 00	28,133	\$55,453,470 00	116,304	\$416,443,280 00

TABLE

*Showing a General Summary of the Business in the State of Illinois of
Year Ending*

ASSESSMENT LIFE

NAME OF ASSOCIATION.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN DURING THE YEAR.	
	No.	Amount.	No.	Amount.
American Life Ins. Co.	2,053	\$ 446,884 00	2,673	\$ 502,589 00
American Temperance Life Ass'n.	88	126,100 00	16	32,500 00
Bankers Life Ass'n.	28,049	56,098,000 00	4,909	9,818,000 00
Bankers Reserve Life Ass'n.	444	550,000 00	534	836,500 00
Bankers National Life Ins. Co.			355	720,000 00
Corn Belt Life Ins. Co.			1,194	1,161,000 00
Expressmen's Mutual Benefit Ass'n.	502	577,000 00	37	32,500 00
Forest City Life Ins. Co.			640	1,231,500 00
German Mutual Life Ins. Co.	1,231	1,225,500 00	632	410,933 00
Globe Mutual Life Ins. Ass'n.	7,662	1,054,380 00	6,875	1,060,072 00
Home Life and Industrial Ins. Co.			1,154	595,732 00
Hotel Men's Mutual Benefit Ass'n.	127	152,400 00	10	12,000 00
Illinois Bankers Life Ass'n.	6,238	10,942,750 00	2,158	3,946,500 00
Knights Templars and Masonic Mutual Aid Ass'n.	127	372,000 00	5	10,000 00
Lincoln National Life.	473	286,096 00	454	99,067 00
Manufacturers and Merchants Life Ass'n.			952	997,000 00
Merchants Life Ass'n.	2,513	5,026,000 00	670	1,340,000 00
Merchants Reserve Life Ins. Co.	272	544,000 00	178	356,000 00
Midland Life Ins. Co.	487	868,500 00	47	95,500 00
Minnesota Scandinavian Relief Ass'n.	1,042	832,000 00	119	83,000 00
National Life Ass'n.	334	541,000 00	250	584,000 00
Northwestern Traveling Men's Ass'n.	449	1,560,000 00	7	15,000 00
Pioneer Life Ins. Co.	1,067	1,151,089 00	688	947,000 00
State Council of Catholic Knights of Illinois.	1,344	1,330,500 00	92	48,950 00
Swedish Baptist Mutual Aid Ass'n.	809	827,000 00	38	36,000 00
Swedish Methodist Aid Ass'n.	1,532	1,532,000 00	115	115,000 00
Swedish Mission Friends Aid Ass'n.	540	388,500 00	24	17,500 00
United States Life Endowment Co.	10,957	15,933,468 00	1,709	2,353,130 00
U. S. Railway Mail Service Mutual Benefit Ass'n.	632	1,264,000 00	44	88,000 00
Wabash Life Ins. Co.	547	789,000 00	202	319,000 00
Western Life Indemnity Co.	1,086	1,708,794 00	2,224	4,449,566 00
Totals.	70,605	\$106,126,961 00	29,005	\$32,313,539 00

No. 4.

Each Assessment Association Transacting Business in the State for the Dec. 31, 1909.

ASSOCIATIONS.

TOTALS.		CERTIFICATES TERMINATED—				TOTALS.		CERTIFICATES IN FORCE DEC. 31, 1909.	
		BY DEATH.		BY LAPSE, SURRENDER, ETC.					
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
4,726	\$ 949,473 00	31	\$ 6,512 00	2,095	\$ 431,577 00	2,126	\$ 438,089 00	2,600	\$ 511,384 00
104	158,600 00	2	2,000 00	2	10,800 00	4	12,800 00	100	145,800 00
32,958	65,916,000 00	226	452,000 00	1,102	2,204,000 00	1,328	2,656,000 00	31,630	63,260,000 00
978	1,386,500 00	1	2,000 00	114	166,500 00	115	168,500 00	863	1,218,000 00
355	720,000 00	-----	-----	95	190,000 00	95	190,000 00	260	530,000 00
1,194	1,161,000 00	1	1,000 00	354	348,000 00	355	349,000 00	839	812,000 00
539	609,500 00	3	4,000 00	57	53,500 00	60	57,500 00	479	552,000 00
640	1,231,500 00	-----	-----	41	83,500 00	41	83,500 00	599	1,148,000 00
1,863	1,636,433 00	38	42,500 00	36	31,500 00	74	74,000 00	1,789	1,562,433 00
14,537	2,114,452 00	289	9,877 31	5,417	701,278 69	5,706	711,156 00	8,831	1,403,296 00
1,154	595,732 00	-----	-----	205	129,649 00	205	129,649 00	949	466,083 00
137	164,400 00	4	4,800 00	8	9,600 00	12	14,400 00	125	150,000 00
8,396	14,889,250 00	33	57,000 00	558	967,500 00	591	1,024,500 00	7,805	13,864,750 00
132	382,000 00	1	5,000 00	33	97,000 00	34	102,000 00	98	280,000 00
927	385,163 00	1	85 00	254	177,061 00	255	177,146 00	672	208,017 00
952	997,000 00	3	3,000 00	168	161,000 00	171	164,000 00	781	833,000 00
3,183	6,366,000 00	18	36,000 00	376	752,000 00	394	788,000 00	2,789	5,578,000 00
450	900,000 00	1	2,000 00	157	314,000 00	158	316,000 00	292	544,000 00
534	964,000 00	2	3,500 00	449	773,500 00	451	777,000 00	83	187,000 00
1,161	915,000 00	10	10,500 00	91	73,000 00	101	83,500 00	1,060	831,500 00
584	1,125,000 00	6	9,500 00	40	23,500 00	46	33,000 00	538	1,092,000 00
456	1,575,000 00	14	22,715 60	11	74,284 40	25	97,000 00	431	1,478,000 00
1,755	2,098,089 00	5	5,500 00	519	609,204 00	524	614,704 00	1,231	1,483,385 00
1,436	1,379,450 00	17	227 00	43	68,773 00	60	69,000 00	1,376	1,310,450 00
847	863,000 00	6	5,750 00	29	31,250 00	35	37,000 00	812	826,000 00
1,647	1,647,000 00	10	10,000 00	7	7,000 00	17	17,000 00	1,630	1,630,000 00
564	406,000 00	2	1,000 00	10	10,000 00	12	11,000 00	552	395,000 00
12,666	18,296,598 00	115	96,177 28	4,487	6,853,705 72	4,602	6,949,883 00	8,064	11,336,715 00
676	1,352,000 00	2	4,000 00	8	16,000 00	10	20,000 00	666	1,332,000 00
749	1,108,000 00	-----	-----	255	357,500 00	255	357,500 00	494	750,500 00
3,310	6,158,360 00	25	27,365 73	611	1,105,968 27	636	1,133,334 00	2,674	5,025,026 00
99,610	\$138,440,500 00	866	\$824,009 92	17,632	\$16,832,151 08	18,498	\$17,656,161 00	81,112	\$120,784,339 00

Table No. 4

ASSESSMENT ACCI

NAME OF ASSOCIATION.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN DURING THE YEAR.	
	No.	Amount.	No.	Amount.
Arcanian Accident Co. ....	.....	.....	324	\$ 740,000 00
Bankers Accident Ass'n.	730	\$ 2,184,000 00	830	1,314,800 00
Bankers and Merchants Accident Ass'n of Illinois. ....	.....	.....	611	2,637,500 00
Illinois Commercial Men's Ass'n.	55,205	278,025,000 00	25,579	127,885,000 00
Imperial Accident Ins. Co.	855	2,221,600 00	987	4,000,500 00
Loyal Accident Ins. Co.	501	501,000 00	4	10,400 00
National Accident Society.	401	787,200 00	210	314,400 00
States Accident Ins. Co.	731	3,655,000 00	1,728	7,145,000 00
Woodmen Accident Ass'n.	3,356	2,630,750 00	1,955	430,100 00
Totals.	61,779	\$287,984,550 00	32,328	\$144,487,700 00

—Concluded.

DENT ASSOCIATIONS.

TOTALS.		CERTIFICATES TERMINATED—				TOTALS.		CERTIFICATES IN FORCE DEC. 31, 1909.	
		BY DEATH.		BY LAPSE, SURRENDER, ETC.					
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
324	\$ 740,000 00	---	-----	2	\$ 6,000 00	2	\$ 6,000 00	322	\$ 734,000 00
1,660	3,498,800 00	---	-----	521	1,299,600 00	521	1,299,600 00	1,139	2,199,200 00
611	2,637,500 00	---	-----	327	1,295,000 00	327	1,395,000 00	284	1,242,500 00
80,784	403,920,000 00	25	\$115,000 00	7,263	36,325,000 00	7,288	36,440,000 00	73,496	367,480,000 00
1,842	6,222,100 00	---	-----	576	1,382,270 00	576	1,382,270 00	1,266	4,839,830 00
505	511,400 00	---	-----	501	501,000 00	501	501,000 00	4	10,400 00
611	1,081,600 00	---	-----	210	358,400 00	210	358,400 00	401	723,200 00
2,459	10,800,000 00	---	-----	653	2,985,000 00	653	2,985,000 00	1,806	7,815,000 00
5,311	3,060,850 00	3	2,550 00	1,389	476,100 00	1,392	478,650 00	3,919	2,582,200 00
94,107	\$432,472,250 00	28	\$117,550 00	11,442	\$44,728,370 00	11,470	\$44,845,920 00	82,637	\$387,626,330 00

FRATERNAL TABLES.

TABLE No. 1.

Showing Assets and Liabilities of Fraternal Beneficiary Societies Transacting Business in This State for the Year Ending Dec. 31, 1909.

NAME OF SOCIETY.	ASSETS.				NON-LEDGER LIABILITIES.		
	Net ledger assets.	Non-ledger assets.	Unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
Ald Association for Lutherans.....	\$ 146,835 93	\$ 2,597 28	.....	\$ 149,433 21	\$ 3,644 50	\$ 682 87	\$ 4,327 37
American Health and Accident Association.....	6,302 47	607 02	150 00	6,759 49	67 50	70 00	137 50
American Mutual Benefit Association.....	13,507 67	711 47	.....	14,219 14	154 81	.....	154 81
American Patriots.....	18,117 49	12,244 02	2,000 00	28,391 51	9,165 96	1,220 00	10,385 96
American Stars of Equity.....	4,237 93	13,101 20	6,594 58	10,744 55	21,413 10	.....	21,413 10
Ancient Order of Glovers.....	285,040 00	55,942 00	10,747 42	330,224 58	35,910 00	3,145 90	39,055 90
Ancient Order of Shepherds.....	515 50	2,120 95	1,896 95	949 50	.....	.....	.....
Bohemian Slavonian Benevolent Society of United States.....	177,173 22	.....	.....	177,173 22	24,500 00	.....	24,500 00
Bankers Union.....	27,490 28	5,500 00	521 32	32,468 96	7,905 25	3,635 92	11,241 17
Bohemian Slavonian Fraternal Beneficiary Union.....	18,113 28	.....	.....	18,113 28	2,900 00	.....	2,900 00
Bohemian Slavonian Union.....	26,143 53	.....	.....	26,143 53	8,600 00	.....	8,600 00
Brotherhood Accident Co.....	67,088 97	2,539 42	1,908 00	67,680 39	1,940 00	3,171 00	5,011 00
Brotherhood of American Yeoman.....	1,313,672 58	158,390 08	28,064 22	1,443,388 44	173,875 00	8,739 83	182,614 83
Brotherhood of Locomotive Firemen and Enginemen.....	770,656 25	55,106 55	.....	865,762 80	136,250 00	3,659 64	139,909 64
Brotherhood of Railroad Trainmen.....	1,736,427 98	290,859 23	.....	1,997,287 21	412,269 19	.....	412,269 19
Capital Life Association.....	2,958 65	1,500 00	.....	4,458 65	1,500 00	.....	1,500 00
Coin Exchange Insurance Co.....	117 72	243 75	.....	361 52	.....	.....	.....
Catholic Order of Foresters.....	2,199,294 99	53,088 44	8,306 20	2,244,067 23	162,011 18	5 00	162,016 18
Chicago Union of Bohemian Ladies.....	904 15	.....	.....	904 15	600 00	.....	600 00
Church Fraternal.....	69,173 69	1,982 76	.....	71,156 45	3,250 00	1,925 46	5,175 46
Confederation of Bohemian American Ladies.....	5,193 66	.....	.....	5,193 66	5,773 40	.....	5,773 40
Court of Honor.....	1,505,179 28	148,491 81	.....	1,653,671 09	73,797 81	6,483 20	80,281 01
Concordia Mutual Benefit Society.....	3,590 64	23 81	100 00	3,504 45	600 00	.....	600 00
Danish Brotherhood in America.....	141,487 74	18,000 00	9,870 78	149,616 96	13,875 00	.....	13,875 00
Deatur Life Association.....	72 01	600 00	600 00	72 01	532 00	7,734 00	8,266 00

Firemen's Mutual Aid and Benefit Ass'n of the City of Chicago.....	15,000 98	56,004 64	2,831 36	15,000 98	24,200 00	10,000 00	34,200 00
Fraternal Aid Association.....	586,759 80	8,143 70	10,398 81	589,933 08	2,537 90	8,400 00	10,933 90
Fraternal Bankers Reserve Society.....	41,333 07	60 00	.....	39,077 96	250 00	.....	250 00
Father Matthew League.....	2,415 49	.....	.....	2,475 49	.....	1,000 00	1,000 00
Fraternal Parliament of America.....	147 36	.....	.....	147 36	.....	.....	.....
Fraternal Reserve Association.....	86,028 32	11,654 51	2,214 13	95,468 70	744 00	100 95	844 95
Fraternal Reserve Life Association.....	21,179 21	8,920 12	2,300 00	28,799 33	6,890 00	.....	6,890 00
Fraternal Tribunes.....	8,551 62	62,026 10	3,973 46	66,603 26	19,282 75	10,372 62	29,655 37
German Beneficial Union.....	537,331 74	14,194 14	10,377 00	541,248 88	8,066 76	.....	8,066 76
Grand Carniolan Slovenian Catholic Union.....	142,762 51	13,487 08	11,355 00	144,884 59	22,138 37	.....	22,138 37
Grand Fraternity.....	130,788 79	70,708 81	4,523 47	196,974 13	75,145 86	.....	75,145 86
Grand Lodge of the Ancient Order of United Workmen.....	2,836 79	103,404 98	.....	106,241 77	116,391 90	.....	116,391 90
Grand Lodge of the German Order of Hargruff of the State of Ill.....	54,920 88	1,339 62	842 78	55,417 72	.....	108 16	1,706 16
Grand Lodge of the Independent Order of Vikings.....	29,368 18	853 02	853 02	29,368 18	1,600 00	.....	1,600 00
Grand Lodge Progressive Order of the West.....	23,716 52	.....	.....	23,716 52	1,500 00	.....	1,500 00
Grand Lodge Ill. Beneficiary Knights of Pythias of N. A. S. A. E. A. A. & A.....	10,975 06	.....	.....	10,975 06	.....	.....	.....
Grand Guild of America.....	4,065 22	266 05	266 05	4,065 22	.....	.....	.....
Grand Lodge of the Order Knights of the White Cross.....	8,265 98	.....	.....	8,265 98	.....	.....	.....
Grand Lodge Order of the Sons of Herman of Illinois.....	2,041 72	.....	.....	2,041 72	.....	.....	.....
Grand Lodge of the State of Illinois Order Sons of St. George.....	18,123 24	1,630 70	.....	19,753 94	1,000 00	.....	1,000 00
Grand Lodge of the Ind. Order Treen Bund of the State of Ill.....	10,928 52	.....	.....	10,928 52	.....	.....	.....
Grand Lodge U. S. Independent Order Free Sons of Israel.....	1,056,092 43	45,077 06	45,077 08	1,056,092 43	9,385 64	2,216 84	11,602 48
Hampden County Mutual Life.....	2,908 10	.....	.....	2,908 10	4,000 00	.....	4,000 00
Hibernian Life Insurance Association.....	14,565 06	.....	.....	14,565 06	798 75	.....	798 75
High Court of the Bohemian-American Foresters.....	21,830 96	3,229 94	.....	25,060 90	7,000 00	.....	7,000 00
Highland Nobles.....	35,621 12	12,981 62	4,658 55	43,944 19	10,173 16	2,461 10	12,634 26
Home Fraternal League.....	16,048 36	2,720 40	.....	18,768 76	2,000 00	.....	2,000 00
Home Guards of America.....	126,894 66	14,076 17	7,779 56	136,161 27	12,310 44	.....	12,310 44
Home-Protective Association.....	9,439 24	1,145 00	.....	10,584 24	725 00	.....	725 00
Homesteaders.....	36,804 53	23,747 14	7,443 71	53,107 96	74 50	5,924 69	5,969 19
Home Benefit Society.....	991 61	359 66	.....	1,351 27	.....	.....	.....
Illinois Intermunity Association.....	31 00	.....	.....	31 00	.....	.....	.....
Illinois Woodmen Accident Association.....	2,169 10	.....	.....	2,169 10	.....	.....	.....
Independent Order Birth Abraham of the U. S. of A.....	398,449 19	84,622 03	.....	483,071 22	103,200 75	8,500 00	111,700 75
Independent Order of Svitold.....	39,315 62	1,426 56	1,073 70	39,686 48	1,500 00	414 90	1,914 90
Independent Western Star Order.....	22,022 71	8,205 67	965 00	29,263 38	12,099 25	700 00	12,799 25
International Congress.....	2,144 95	.....	.....	2,144 95	.....	.....	.....
Knights of Columbus.....	2,945,471 48	80,221 64	142,021 34	2,883,671 78	62,583 33	6,720 75	69,304 08
Knights of Father Matthew.....	30,659 75	15,452 08	140 00	45,971 83	23,100 00	6,115 83	50,215 83
Knights of the Maccabees of the World.....	8,562,633 02	520,985 15	70,991 06	9,402,627 11	297,450 35	28,388 57	325,838 92

Table No. 1—Continued.

NAME OF SOCIETY.	ASSETS.				NON-LEDGER LIABILITIES.		
	Net ledger assets.	Non-ledger assets.	Unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
Knights of Modern Maccabees.....	\$ 551,813 53	\$ 5,551 22	.....	\$ 590 364 75	\$ 653,118 25	\$ 27,238 35	\$ 780,357 60
Keystone Guard.....	246,967 53	72,911 92	.....	270,060 46	265 00	2,726 40	2,591 40
Ladies Catholic Benevolent Association.....	1,619,975 40	82,944 73	14,266 72	1,688,553 41	83,846 44	.....	83,846 44
Ladies of the Maccabees of the World.....	4,152,120 08	188,151 90	23,360 71	4,316,911 27	100,647 61	29,375 33	130,022 94
Ladies of the Modern Maccabees.....	564,687 09	12,235 77	.....	576,922 86	210,316 66	8,509 32	218,825 98
Ladies Auxiliary to B. of R. T.....	27,228 96	.....	2,242 23	25,086 53	28,500 00	.....	28,500 00
Low Dutch Grand Lodge of the U. S. of North America.....	112,085 71	2,717 55	2,717 55	112,085 71	5,500 00	465 85	5,965 85
Loyal Americans of the Republic.....	258,027 07	51,679 52	8,782 89	300,923 70	26,842 65	6,128 40	32,971 05
Luxemburger Brotherhood of America.....	12,283 35	.....	.....	12,283 35	.....	.....	.....
L'Union St. Jean Baptiste d'Amerique.....	288,338 26	39,553 24	12,040 00	315,751 50	2,100 00	416 76	2,516 76
Masonic Mutual Life Association.....	183,807 51	28,083 38	1,703 93	210,096 96	3,000 00	170,084 21	173,084 21
Modern Brotherhood of America.....	814,811 35	131,633 85	35,000 00	911,445 20	107,300 00	3,209 82	110,509 82
Modern Protective Association.....	373,032 38	33,794 94	3,160 00	403,667 32	1,600 00	.....	1,600 00
Modern Woodmen of America.....	5,957,515 40	1,440,792 60	308,912 94	7,049,385 06	1,021,134 25	53,622 15	1,074,756 40
Mutual Benefit and Aid Society.....	35,521 80	.....	.....	35,521 80	800 00	.....	800 00
Mutual Health and Accident Association.....	9,723 25	9,415 52	4,379 80	14,788 97	260 00	.....	260 00
Mutual Protective League.....	200,108 64	45,030 80	16,358 24	228,781 20	26,000 00	3,382 19	29,382 19
Mystic Workers of the World.....	474,606 86	60,214 75	5,592 62	529,257 99	31,175 00	9,654 50	40,829 50
National Annuity Association.....	16,294 98	7,679 04	1,600 00	22,374 02	800 00	2,000 00	2,800 00
National Council Junior Order United American Mechanics.....	69,084 44	1,837 56	653 89	70,364 56	3,100 00	759 35	3,859 35
National Council Knights and Ladies of Security.....	1,445,705 19	35,922 59	.....	1,481,627 78	93,262 77	.....	93,262 77
National Creation Society of the U. S. A.....	170,459 19	31,490 19	3,330 81	198,619 32	35,523 86	424 51	35,948 37
National Fraternal Society of the Deaf.....	6,692 73	.....	.....	6,692 73	500 00	.....	500 00
National Order of Foresters.....	457 55	50 00	50 00	457 55	200 00	.....	200 00
National Protective Legion.....	1,965,346 31	375,835 65	203,835 58	2,137,346 38	30,667 75	6,313 72	36,481 47

National Union.....	1,906,864 72	271,277 20	19,843 88	2,178,141 92	203,000 00	7,968 99	210,968 99
North American Union.....	672,360 32	44,926 98	19,843 88	697,443 42	24,600 00	42,514 28	67,114 28
National Supreme Lodge Society of the Tabornites.....	9,064 96	.....	.....	9,064 96	3,000 00	.....	300 00
North Star Benevolent Association.....	94,119 06	6,978 47	800 00	100,297 53	3,000 00	.....	3,000 00
Order der Hermanns Schwert in the Staat of Illinois.....	22,205 46	.....	.....	22,205 46	150 00	.....	150 00
Order of Knights of Joseph.....	27,383 20	2,508 72	.....	29,891 92	3,500 00	.....	3,500 00
Original Order Home Protectors.....	769 47	1,583 20	1,115 00	1,237 67	.....	3,325 57	3,325 57
Order of United Commercial Travelers.....	403,941 08	51,009 15	21,985 79	432,964 44	158,705 00	.....	158,705 00
Order of Scottish Clans.....	96,828 96	9,300 00	.....	105,128 96	8,000 00	.....	8,000 00
Oestereichisch Ungarischer Kranken-Unterstuetzungs Verein.....	4,366 38	9,206 20	706 20	12,866 38	.....	.....	.....
Pike County Mutual Life Association.....	9,102 75	.....	.....	9,102 75	.....	8,915 14	8,915 14
Polish National Alliance of the U. S. of N. A.....	795,113 65	44,591 98	43,936 85	795,768 78	91,333 81	42,387 73	133,721 54
Polish Roman Catholic Union of America.....	522,528 56	.....	.....	522,528 56	11,250 00	.....	11,250 00
Polish Woman's Alliance of America.....	42,052 01	.....	.....	42,052 01	9,146 00	.....	9,146 00
Protected Home Circle.....	1,173,269 10	.....	.....	1,173,269 10	121,500 00	.....	121,500 00
Royal Achutes.....	7,594 51	4,550 00	1,300 00	10,844 51	1,300 00	11 41	1,311 41
Royal Benefit Society.....	52,882 97	25,000 00	2,280 05	75,602 82	19,548 01	12,669 92	32,217 93
Royal League.....	1,773,353 93	90,757 03	38,323 71	1,825,817 25	192,821 82	21,118 94	213,940 76
Royal Neighbors of America.....	475,262 92	124,541 76	28,765 51	571,039 17	140,750 00	15,000 00	155,750 00
Royal Benefit Society of Illinois.....	127 34	.....	.....	127 34	.....	.....	.....
Slavonic National Beneficial Association.....	22,875 93	.....	.....	22,875 93	21,400 00	250 00	21,650 00
Sons of Norway.....	35,001 77	202 25	.....	35,204 02	.....	251,541 32	1,059,011 81
Sozialen Camp of the Woodmen of the World.....	9,988,459 80	892,752 78	65,113 12	10,816,099 55	807,470 49	.....	.....
Supreme Commandery United Order of the Golden Cross of the World.....	151,941 94	37,478 36	3,256 25	186,164 05	19,270 60	2,700 09	21,970 69
Supreme Council Catholic Mutual Benefit Association.....	2,184,736 90	189,510 55	.....	2,374,247 45	180,634 27	3,505 27	194,139 54
Supreme Council Benevolent Legion.....	394,586 28	18,183 81	.....	412,749 09	64,000 00	1,031 02	65,031 02
Supreme Council American Protective League.....	4,215 57	420 79	.....	4,636 66	.....	515 00	515 00
Supreme Council Catholic Knights of America.....	1,002,014 09	38,142 08	43,533 21	996,622 96	24,229 24	.....	24,229 24
Supreme Council Catholic Knights and Ladies of America.....	21,745 03	16,937 58	.....	38,682 63	37,562 50	488 00	38,050 50
Supreme Council Legion of the Red Cross.....	38,404 75	600 00	600 00	38,404 75	3,157 22	2,085 00	5,842 22
Supreme Council of the Royal Arcanum.....	6,690,036 84	871,361 99	237,676 54	7,293,722 29	734,080 55	1,107 01	735,187 56
Supreme Council Order of the White Cross.....	27,050 50	4,979 94	1,600 00	30,430 44	4,000 00	.....	4,000 00
Supreme Assembly Equitable Fraternal Union.....	1,024,435 63	47,732 94	.....	1,072,168 17	16,756 92	.....	16,756 92
Supreme Council of the Western Catholic Union.....	239,467 80	14,512 84	.....	253,980 73	7,000 00	13 00	7,013 00
Supreme Council of the Daughters of Columbia.....	19,994 18	4,240 00	.....	24,234 18	8,250 00	1,349 03	9,599 03
Supreme Court Independent Order of Foresters.....	14,640,888 88	222,599 66	30,181 83	14,832,506 71	812,326 03	130,668 19	942,994 22
Supreme Council We Improved Order Heptasophis.....	864,937 00	124,532 50	27,603 37	991,988 13	239,488 34	.....	239,488 34
Supreme Forest Woodmen Circle.....	1,296,280 39	84,368 24	.....	1,370,648 63	29,015 56	31,929 34	60,945 90
Slavonic Progressive Benefit Society.....	3,653 92	.....	.....	3,653 92	1,000 00	72 00	1,072 00
Supreme Lodge of the Fraternal Brotherhood.....	350,605 54	127,124 76	14,839 08	482,891 22	35,014 16	16,614 21	51,628 37

Table No. 1—Concluded.

NAME OF SOCIETY.	ASSETS.			NON-LEDGER LIABILITIES.		
	Net ledger assets.	Non-ledger assets.	Unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.
						Total liabilities.
Supreme Lodge Knights and Ladies of Honor.....	\$ 505,097 02	\$139,088 20	\$ 9,694 64	\$ 634,400 58	\$266,552 30	\$ 244 08
Supreme Lodge Knights of Pythias.....	2,915,642 70	83,313 86	35,606 98	2,993,349 68	133,500 00	1,480,092 42
Supreme Lodge Knights of Honor.....	31,902 98	138,751 84	4,378 75	186,276 07	441,763 46	1,613,592 42
Supreme Lodge Modern American Fraternal Order.....	108,240 10	13,641 24	.....	121,881 34	9,080 00	41,765 96
Supreme Lodge Order of Mutual Protection.....	226,676 84	11,011 22	.....	237,688 06	9,210 59	9,080 00
Supreme Lodge Order Columbian Knights.....	233,486 35	27,400 33	.....	260,886 68	25,300 00	9,245 92
Supreme Tribe of Ben Hur.....	313,170 77	115,080 60	55,808 76	372,452 61	127,984 32	25,300 00
Switchmens Union of North America.....	1,497,976 67	33,031 61	.....	1,531,008 28	113,568 00	135,014 95
Travelers Protective Association.....	164,247 58	22,192 88	4,142 16	182,208 30	22,800 00	119,329 43
Tri-State Counties Mutual Life Association.....	180,189 63	96,415 67	2,687 00	273,918 30	116,997 43	22,800 00
Union Fraternal League.....	1,565 60	.....	.....	1,565 60	.....	116,997 43
U. S. Grand Lodge Order of B'rith Abraham.....	13,053 90	4,762 42	1,200 00	16,616 32	4,804 48	4,000 00
United Order of Foresters.....	97,706 04	23,573 54	.....	121,279 58	70,037 84	886 24
Vesta Circle.....	254,874 72	17,520 38	2,000 00	270,395 10	18,925 00	9,733 18
Women's Bohemian Roman Catholic Central Union of the U. S. of America.....	41,640 35	2,984 50	1,189 50	44,435 35	.....	1,987 30
Woman's Catholic Order of Foresters.....	18,118 02	.....	.....	18,118 02	.....	215 25
Workmens Circle.....	583,583 09	66,857 54	3,837 94	656,902 69	92,076 18	.....
Workmens Sick and Death Benefit Fund.....	195,962 78	3,096 59	58,247 39	140,814 98	8,574 13	92,076 18
Yeoman of America.....	357,469 70	51,215 64	46,272 81	392,412 53	18,153 76	11,434 21
Totals.....	\$98,561,143 30	\$3,939,147 86	\$1,910,905 25	\$105,589,385 91	\$10,045,274 93	\$2,666,447 90
						\$12,722 92

TABLE No. 2.

Showing Income and Disbursements of Fraternal Beneficiary Societies Transacting Business in This State for the Year Ending Dec. 31, 1909.

NAME OF SOCIETY.	INCOME.			DISBURSEMENTS.		
	Paid by members.	From other sources.	Total receipts.	Paid to members.	Expenses.	Total disbursements.
Ald Association for Lutherans.....	\$ 73,023 51	\$ 6,121 57	\$ 79,155 08	\$ 28,977 43	\$ 7,866 73	\$ 36,844 16
American Health and Accident Association.....	5,931 60	.....	5,931 60	1,268 75	1,273 53	2,542 28
American Mutual Benefit Association.....	7,772 45	505 60	8,278 05	1,718 85	6,663 16	8,412 01
American Patriots.....	100,548 85	918 13	101,466 98	53,939 10	53,524 44	107,463 54
American Stars of Equity.....	33,904 03	983 94	34,887 97	15,523 70	24,471 62	39,995 22
Ancient Order of Gleaners.....	350,553 31	10,909 01	361,462 32	248,175 27	65,123 45	313,298 72
Ancient Order of Shepherds.....	4,383 80	828 50	5,210 30	1,914 00	3,189 45	5,103 65
Bohemian Slavonian Benevolent Society of United States.....	291,110 75	3,394 53	294,505 28	257,985 54	19,695 45	277,670 99
Bankers Union.....	42,996 94	542 39	43,529 33	14,760 31	28,062 35	42,822 66
Bohemian Slavonian Fraternal Beneficiary Union.....	42,553 24	586 55	43,139 79	39,350 00	2,744 50	42,094 50
Bohemian Slavonic Union.....	50,285 20	1,617 05	51,902 25	44,516 80	3,311 50	47,828 30
Brotherhood Accident Company.....	180,317 98	656 74	180,974 72	91,881 29	70,918 63	162,799 92
Brotherhood of American Yeoman.....	1,305,408 75	243,862 93	1,549,271 68	952,419 59	370,787 62	1,323,207 21
Brotherhood of Locomotive Firemen and Engineers.....	1,170,585 75	18,536 87	1,189,122 62	762,153 00	36,987 19	799,140 19
Brotherhood of Railroad Trainmen.....	2,533,838 07	106,065 90	2,642,933 97	2,166,107 31	379,873 57	2,545,980 88
Capital Life Association.....	10,344 70	.....	10,344 70	4,348 20	5,934 90	10,283 10
Coin Exchange Insurance Company.....	1,439 15	.....	1,439 15	521 22	1,142 45	1,663 67
Catholic Order of Foresters.....	1,559,378 21	97,922 29	1,657,300 50	1,307,047 14	115,477 08	1,422,524 22
Chicago Union of Bohemian Ladies.....	9,856 27	470 55	10,326 82	10,500 00	176 25	10,676 25
Church Fraternal.....	53,583 91	3,451 18	57,035 09	42,000 00	9,754 73	51,754 73
Confederation of Bohemian American Ladies.....	14,570 22	571 17	15,141 39	14,756 60	364 97	15,121 57
Court of Honor.....	1,023,687 12	98,023 02	1,122,310 14	626,257 72	194,674 14	823,931 86
Concordia Mutual Benefit Society.....	10,537 85	.....	10,686 85	7,800 00	1,519 31	9,319 31
Danish Brotherhood in America.....	123,059 99	6,368 78	129,448 75	94,095 00	12,479 85	106,574 85
Deatatur Life Association.....	8,466 19	1,029 00	9,495 19	907 40	10,420 10	11,327 50

Table No. 2—Continued.

NAME OF SOCIETY.	INCOME.			DISBURSEMENTS.		
	Paid by members.	From other sources.	Total receipts.	Paid to members.	Expenses.	Total disbursements.
Firemen's Mutual Aid and Benefit Association of the City of Chicago.....	\$ 33,063 00	\$ 209 82	\$ 33,272 82	\$ 34,000 00	\$ 971 75	\$ 34,971 75
Fraternal Aid Association.....	533,184 60	15,386 80	548,571 40	373,850 13	84,267 69	458,117 82
Fraternal Bankers Reserve Society.....	69,133 62	1,190 78	70,324 40	38,930 07	26,035 99	64,966 06
Father Matthew League.....	3,420 85	412 16	3,833 01	206 98	1,266 04	1,533 02
Fraternal Parliament of America.....	801 96	1,000 00	1,801 96	.....	1,654 80	1,654 80
Fraternal Reserve Association.....	94,324 74	3,515 09	97,839 83	35,489 01	40,085 94	75,574 95
Fraternal Reserve Life Association.....	71,592 14	2,189 26	73,771 40	52,090 00	25,463 58	77,553 58
Fraternal Tribunes.....	126,471 86	12,433 16	138,905 02	91,681 72	55,009 38	146,691 10
German Beneficial Union.....	224,980 30	248,129 66	473,109 96	189,771 67	114,429 57	304,201 24
Grand Carniolian Slovenian Catholic Union.....	108,788 41	5,523 47	114,311 88	66,356 63	12,583 02	78,940 65
Grand Fraternity.....	239,839 82	21,012 13	260,851 95	131,109 83	118,818 44	249,928 37
Grand Lodge of the Ancient Order of United Workmen.....	108,681 63	15,231 19	123,912 82	173,128 80	9,961 66	183,090 46
Grand Lodge of the German Order of Harugari of the State of Illinois.....	36,079 93	2,697 75	38,777 68	26,300 00	2,624 56	28,924 56
Grand Lodge of the Independent Order of Vikings.....	16,783 60	3,139 47	19,923 07	8,500 00	5,270 07	13,770 07
Grand Lodge Progressive Order of the West.....	32,183 93	479 89	32,673 82	20,855 00	7,433 39	28,288 39
Grand Lodge Illinois Beneficiary Knights of Pythias of N. A. S. A. E. A. & A.....	12,893 75	125 23	12,998 98	4,625 00	6,313 02	10,938 02
Grand Guild of America.....	1,160 85	3,324 61	4,485 46	3,345 00	314 90	3,659 90
Grand Lodge of the Order of Knights of the White Cross.....	7,100 74	173 00	7,273 74	4,000 00	537 59	4,537 59
Grand Lodge Order of the Sons of Herman of Illinois.....	2,686 45	.....	2,686 45	2,044 57	410 75	2,455 32
Grand Lodge of the State of Illinois Order Sons of St. George.....	20,421 63	731 84	21,153 47	15,000 00	2,734 83	17,734 83
Grand Lodge of the Ind. Order Treu Bund of the State of Illinois.....	6,216 35	890 23	7,106 60	6,300 00	673 40	6,973 40
Grand Lodge United States Independent Order Free Sons of Israel.....	285,489 87	53,336 26	318,826 13	284,309 67	16,774 35	301,084 02
Haucauck County Mutual Life.....	14,915 79	.....	14,915 79	10,787 42	1,502 45	12,289 87
Hibernian Life Insurance Association.....	26,116 97	593 45	26,710 42	21,174 08	2,920 16	24,094 24
High Court of the Bohemian American Foresters.....	29,002 99	1,438 65	30,441 64	25,760 00	1,813 78	27,573 78
Highland Nobles.....	79,947 53	852 27	80,799 80	31,366 10	30,294 93	61,661 03
Home Fraternal League.....	23,321 18	7,518 10	30,839 28	27,100 00	8,815 59	35,915 59
Home Guards of America.....	174,077 30	9,822 16	183,899 46	90,965 28	66,812 49	157,777 77
Home Protective Association.....	16,993 06	522 00	17,515 06	5,773 56	8,199 50	13,973 06
Homesteaders.....	159,517 91	10,713 75	170,231 66	72,519 20	83,508 43	156,027 63

Home Benefit Society	2,155 00	6,075 61	8,231 90	64 91	7,175 08	7,239 90
Illinois Indemnity Association	18 03 50		18 03 50	236 00	558 95	704 95
Illinois Woodmen Accident Association	468 32 28	36 87 01	505 73 17	4 438 59	9 961 92	14 378 51
Independent Order Br'n Abraham of the U. S. of A.	32 207 55	2,471 46	54,679 01	404 763 77	52,087 51	456 781 28
Independent Order of Synthoid				43,000 00	5,969 10	48,969 10
Independent Western Star Order	54 132 38	3,211 88	57 344 26	42 373 39	10,542 43	52 915 82
International Congress	15 282 79	12 40	15 303 19	15 168 98	4 271 46	14 438 42
Knights of Columbus	924 850 31	154 219 30	1,079 069 01	515 769 72	209 713 53	723 473 25
Knights of Father Mathew	84 507 28	1 272 51	88 779 79	79 100 00	6 049 24	85 189 24
Knights of the Macabees of the World	4 589 012 01	369 895 34	4 968 817 35	3 547 974 38	544 523 68	4 092 498 06
Knights of Modern Macabees	1 556 016 90	57 601 00	1 613 617 90	1 356 483 84	186 249 37	1 542 713 21
Keystone Guard	175 854 74	57 788 35	191 653 09	46 763 22	30 947 70	86 710 92
Ladies Catholic Benevolent Association	1 117 082 92	82 366 54	1 199 449 46	763 278 58	91 197 80	84 470 46
Ladies of the Macabees of the World	1 584 798 12	171 773 78	1 722 571 90	796 048 52	290 371 45	1 065 419 97
Ladies of the Modern Macabees	810 217 45	24 108 88	834 326 33	520 027 00	117 321 35	637 348 55
Ladies Auxiliary to B. of R. T.	90 844 63	2 038 86	92 883 49	71 533 68	20 024 42	91 558 10
Low Dutch Grand Lodge of the U. S. of North America	86 704 00	7 154 34	93 558 34	70 635 00	9 514 66	86 149 66
Loyal Americans of the Republic	332 567 89	10 567 93	343 135 82	179 861 82	106 064 36	298 046 18
Luxemburger Brotherhood of America	3 365 60	469 68	3 835 28	1 400 00	6 643 90	2 045 90
L'Union St. Jean Baptiste d'Amerique	132 262 44	29 333 94	181 601 38	58 433 84	48 866 08	107 369 87
Masonic Mutual Life Association	68 495 59	8 911 08	77 406 67	33 000 00	26 476 86	59 476 86
Modern Brotherhood of America	1 199 232 27	92 253 26	1 291 485 53	879 653 41	271 460 27	1 151 43 68
Modern Protective Association	301 281 60	139 103 21	440 384 81	288 179 30	179 828 30	468 058 60
Modern Woodmen of America	12 605 455 20	271 466 62	12 876 821 82	9 861 156 76	1 286 228 66	11 176 383 42
Mutual Benefit and Aid Society	38 244 55	10 011 37	48 255 92	28 376 00	16 014 06	44 380 06
Mutual Health and Accident Association	44 433 25	6 251 50	50 684 75	15 126 48	30 016 06	45 162 54
Mutual Protective League	313 793 22	8 766 21	322 559 43	227 651 60	80 121 24	307 772 84
Mystic Workers of the World	512 657 57	17 696 71	530 354 28	338 002 73	91 773 71	449 776 73
National Annuity Association	59 753 33	306 88	60 060 21	19 263 64	29 826 09	48 189 72
National Council Junior Order United American Mechanics	47 228 76	3 072 62	50 301 38	20 613 60	12 863 35	38 456 95
National Council Knights and Ladies of Security	140 914 14	1 227 538 58	1 368 452 72	894 250 76	271 740 41	1 165 991 17
National Cration Society of the U. S. A.	281 991 88	7 857 11	289 848 99	206 273 54	41 442 94	247 716 46
National Fraternal Society of the Deaf	7 643 47	258 98	7 902 45	3 600 00	2 415 30	9 015 30
National Order of Foresters	3 445 88		3 445 88	1 754 00	1 577 12	3 331 12
National Protective Legion	2 957 742 18	163 216 37	3 120 958 55	3 465 912 12	302 214 36	3 768 126 45
National Union	2 520 781 43	66 624 32	2 587 405 75	1 920 885 00	241 430 75	2 162 325 75
North American Union	240 953 53	32 372 34	273 325 87	156 238 73	77 611 23	233 849 96
National Supreme Lodge Society of the Taborties	12 510 15	4 693 88	12 973 96	9 800 00	2 067 13	11 877 13
North Star Benefit Association	55 540 90	4 029 07	59 569 97	23 192 85	15 666 31	38 589 16
Order der Hermanns Schwestern in the Staat of Illinois	6 335 33	1 772 45	8 127 78	5 200 00	1 260 32	6 400 32

Table No. 2—Concluded.

NAME OF SOCIETY.	INCOME.			DISBURSEMENTS.		
	Paid by members.	From other sources.	Total receipts.	Paid to members.	Expenses.	Total disbursements.
Order of Knights of Joseph	\$ 41,952 16	\$ 1,167 83	\$ 43,119 99	\$ 34,500 00	\$ 4,980 12	\$ 39,480 12
Original Order Home Protectors	5,121 96	507 25	5,629 21	2,038 88	3,249 97	5,288 85
Order of United Commercial Travelers	471,102 75	96,941 70	568,044 45	423,631 02	133,282 16	556,913 18
Order of Scottish Clans	127,313 90	3,216 27	130,530 17	87,850 00	15,711 74	103,561 74
Oestereichisch Ungarischer Kranken-Unterstützungs Verein	4,218 40	108 87	4,327 27	2,224 65	1,541 26	3,765 91
Pike County Mutual Life Association	15,323 54	17 10	15,340 64	12,527 43	2,082 86	14,610 29
Polish National Alliance of the U. S. of N. A.	573,516 23	33,068 79	606,585 02	354,585 71	101,517 00	456,102 71
Polish Roman Catholic Union of America	292,402 59	43,660 89	336,063 48	170,546 45	34,557 37	205,103 82
Polish Woman's Alliance of America	31,064 62	1,224 49	32,289 11	15,780 00	5,946 95	21,726 95
Protected Home Circle	768,416 15	61,068 81	829,484 96	607,261 06	166,250 64	773,511 70
Royal Achates	44,558 32	1,310 01	45,868 33	32,150 00	18,182 31	50,332 31
Royal Benefit Society	231,507 13	1,069 56	232,576 69	96,991 68	103,610 47	200,602 15
Royal League	819,303 07	63,896 32	883,199 39	535,300 27	102,714 71	638,014 98
Royal Neighbors of America	1,203,744 89	48,689 79	1,252,434 68	918,804 69	208,283 49	1,127,088 18
Royal Benefit Society of Illinois	139 68	.....	139 68	14 26	25 92	40 18
Slavonic National Beneficial Association	69,988 76	1,935 16	71,923 92	54,717 00	10,428 83	65,145 83
Sons of Norway	25,096 44	2,317 37	27,413 81	10,233 32	7,615 30	17,848 62
Sovereign Camp of the Woodmen of the World	7,112 420 03	526,590 90	7,639,000 93	4,172,568 54	1,083,862 56	5,256,431 10
Supreme Commandery United Order of the Golden Cross of the World	465,383 93	5,023 28	470,417 21	406,444 99	49,668 16	456,113 15
Supreme Council Catholic Mutual Benefit Association	1,477,887 08	101,522 26	1,579,409 34	1,441,117 51	40,609 47	1,481,726 98
Supreme Council Catholic Benevolent Legion	802,103 02	14,283 98	816,387 00	684,180 89	20,715 00	704,896 41
Supreme Council American Protective League	3,717 85	4,565 83	8,283 68	1,500 00	2,292 90	3,792 90
Supreme Council Catholic Knights of America	636,615 05	37,783 54	674,398 59	571,942 05	27,120 69	599,062 74
Supreme Council Catholic Knights and Ladies of America	176,348 89	1,129 78	177,478 67	184,351 60	11,897 20	196,248 80
Supreme Council Legion of the Red Cross	41,702 06	8,899 77	50,601 83	36,151 75	9,345 21	45,496 96
Supreme Council of the Royal Arcanum	8,398,870 14	277,373 44	8,676,243 58	7,625,873 00	219,336 88	7,845,209 88
Supreme Council Order of the White Cross	32,899 49	1,215 07	34,114 56	19,400 00	12,586 47	31,986 47
Supreme Assembly Equitable Fraternal Union	365,125 39	40,809 47	405,934 86	127,941 92	79,375 91	207,317 83
Supreme Council of the Western Catholic Union	157,759 31	11,685 36	169,444 67	107,600 00	13,690 28	121,290 28
Supreme Court of the Daughters of Columbia	48,322 20	1,582 86	49,905 06	34,719 65	19,606 96	54,326 61

Supreme Court, Independent Order of Foresters.....	4,364,688 27	659,219 02	5,023,907 29	2,738,758 34	542,479 67	3,281,238 01
Supreme Council, Improved Order of Heptasophs.....	1,431,371 04	35,479 85	1,466,850 89	1,339,632 26	128,538 18	1,468,170 44
Supreme Forest Woodman Circle.....	750,300 04	54,484 75	804,785 18	299,870 64	156,985 42	456,539 06
Slavic Progressive Benefit Society.....	7,111 55	3 50	7,115 05	2,087 70	1,373 42	3,461 12
Supreme Lodge of the Fraternal Brotherhood.....	644,083 45	41,904 74	685,988 19	379,901 36	246,235 57	628,136 93
Supreme Lodge Knights and Ladies of Honor.....	1,577,082 64	23,579 88	1,601,062 52	1,438,444 84	161,158 12	1,599,602 96
Supreme Lodge Knights of Pythias.....	2,590,427 95	118,230 10	2,708,658 05	1,894,053 61	442,305 81	2,336,449 42
Supreme Lodge Knights of Honor.....	1,771,319 17	6,031 96	1,777,351 13	1,691,711 12	105,345 46	1,797,066 01
Supreme Lodge Modern American Fraternal Order.....	123,047 68	6,073 72	129,121 40	77,089 58	33,980 12	111,699 70
Supreme Lodge Order of Mutual Protection.....	112,376 12	12,061 16	124,037 28	85,032 56	14,969 55	100,072 11
Supreme Lodge Order Columbian Knights.....	245,413 83	9,980 63	254,674 46	164,794 61	43,013 93	208,708 54
Supreme Building of the Fraternal Mystic Circle.....	573,483 34	17,221 74	590,705 08	442,446 56	139,083 04	582,139 60
Supreme Tribe of Ben Hur.....	1,386,115 52	53,733 59	1,439,851 11	913,305 89	255,782 01	1,169,087 90
Switchmen's Union of North America.....	236,964 95	8,086 08	233,051 03	126,530 75	65,579 18	191,778 93
Travelers Protective Association.....	400,242 61	9,352 46	409,575 07	245,150 06	169,978 66	413,128 72
Tri-State Counties Mutual Life Association.....	3,962 67	515 65	4,478 32	2,304 28	1,429 91	3,734 19
Union Fraternal League.....	39,965 05	232 10	40,197 15	22,725 05	14,772 13	37,497 18
U. S. Grand Lodge Order of Brith Abraham.....	347,640 05	3,353 49	351,013 54	289,638 45	27,351 84	316,990 29
United Order of Foresters.....	175,614 28	12,195 58	187,809 87	104,735 75	63,457 91	168,183 66
Vesta Circle.....	28,883 13	2,116 34	30,999 47	14,441 83	10,424 56	24,966 39
Women's Bohemian Roman Catholic Central Union of the U. S. of America.....	64,297 24	2,039 50	66,336 74	58,600 00	2,668 90	61,268 90
Woman's Catholic Order of Foresters.....	778,534 61	24,336 47	822,871 08	637,873 90	49,865 87	687,739 77
Workmen's Circle.....	176,045 36	40,884 43	216,939 79	95,600 00	39,624 91	135,224 91
Workmen's Sick and Death Benefit Fund.....	441,006 24	15,038 81	456,045 05	368,467 50	24,283 38	382,750 88
Yeoman of America.....	230,261 47	9,726 62	239,988 09	122,816 72	94,420 95	217,237 67
Totals.....	\$38,037,126 24	\$6,617,541 50	\$94,654,967 74	\$67,917,795 24	\$12,282,923 85	\$80,170,719 09

TABLE NO. 3.

Showing a General Summary of the Business of Each Fraternal Beneficiary Society Transacting Business in This State for the Year Ending Dec. 31, 1909.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DECEMBER 31, 1908.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		CERTIFICATES TERMINATED AND CEASED TO BE IN FORCE.		CERTIFICATES IN FORCE DECEMBER 31, 1909.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Aid Association for Lutherans.....	4,462	\$ 5,398,000 00	1,090	\$ 1,247,000 00	243	\$ 283,000 00	5,309	\$ 6,362,000 00
American Health and Accident Association.....	371	77,775 00	63	9,675 00	125	26,288 75	309	61,151 25
American Mutual Benefit Association.....	371	71,500 00	207	29,700 00	402	40,200 00	610	61,000 00
American Patriots.....	10,387	6,218,500 30	3,826	2,092,000 00	3,770	1,939,250 00	10,443	6,280,250 00
American Stars of Equity.....	3,119	3,792,000 00	951	985,000 00	731	811,500 00	3,339	3,975,500 00
Ancient Order of Cleaners.....	55,541	48,028,250 00	6,053	5,216,250 00	2,975	2,574,500 00	58,619	50,670,000 00
Ancient Order of Shepherds.....	872	416,823 00	206	105,550 00	345	208,200 00	663	314,173 00
Bohemian Slavonian Benevolent Society of U. S.....	23,613	16,479,750 00	1,381	950,000 00	741	497,250 00	24,253	16,932,500 00
Bankers Union.....	4,042	4,383,075 00	1,942	971,758 00	1,820	875,254 00	4,164	4,489,577 00
Bohemian Slavonian Fraternal Beneficiary Union.....	3,367	2,406,800 00	222	155,600 00	147	100,600 00	3,452	2,401,800 00
Bohemian Slavonic Union.....	4,039	3,085,000 00	685	445,000 00	306	194,750 00	4,418	3,335,250 00
Brotherhood Accident Company.....	12,947	1,294,700 00	5,203	520,300 00	3,397	339,700 00	14,753	1,475,300 00
Brotherhood of American Yeoman.....	94,198	134,805,000 00	31,045	41,569,500 00	13,663	19,767,500 00	111,550	160,805,000 00
Brotherhood of Locomotive Fireman and Enginemen.....	63,410	86,551,500 00	10,160	12,957,500 00	10,022	13,058,500 00	63,548	86,400,500 00
Brotherhood of Railroad Trainmen.....	95,768	115,141,600 00	14,682	17,572,500 00	12,825	15,377,000 00	97,625	117,337,100 00
Capital Life Association.....	2,639	1,586,030 00	805	402,700 00	1,409	880,300 00	2,035	1,108,439 00
Central Exchange Insurance Company.....	183	68,150 00	223	93,660 00	179	79,460 00	207	82,650 00
Catholic Order of Foresters.....	134,511	139,102,250 00	10,148	9,830,000 00	7,180	7,111,750 00	137,479	141,820,500 00
Chicago Union of Bohemian Ladies.....	2,103	630,900 00	52	15,600 00	241	72,300 00	1,914	574,200 00
Church Fraternal.....	3,723	5,190,000 00	253	288,000 00	273	311,000 00	3,703	5,167,000 00
Confederation of Bohemian American Ladies.....	2,631	1,315,500 00	66	33,000 00	137	68,500 00	2,560	1,280,000 00
Court of Honor.....	68,683	78,779,750 00	8,660	7,833,000 00	8,643	7,744,375 00	63,470	78,998,375 00
Concordia Mutual Benefit Society.....	71	358,100 00	144	71,500 00	22	11,000 00	833	421,600 00
Danish Brotherhood in America.....	17,581	12,563,250 00	1,898	1,282,750 00	1,122	711,500 00	18,360	13,134,500 00
Deatur Life Association.....	821	495,275 00	1,995	1,313,400 00	1,792	1,202,400 00	1,075	606,275 00

Finnmen's Mutual Aid and Benefit Association of the City of Chicago.....	1,771	2,656,500 00	115	172,500 00	48	72,000 00	1,938	2,737,000 00
Fraternities of America.....	34,481	44,312,250 00	5,272	5,653,000 00	4,585	4,660,000 00	35,188	49,305,500 00
Fraternities of America.....	5,311	6,841,800 00	2,078	3,013,800 00	1,088	1,531,800 00	6,291	8,323,500 00
Father Mathew League.....	533	345,500 00	79	50,500 00	113	66,550 00	469	328,750 00
Fraternities of America.....			511	281,475 00	207	106,750 00	304	175,725 00
Fraternities of America.....	6,772	7,712,250 00	2,849	3,059,250 00	1,355	1,456,500 00	8,236	9,265,000 00
Fraternities of America.....	9,421	7,418,000 00	1,707	1,514,750 00	1,486	1,424,450 00	6,442	7,506,300 00
Fraternities of America.....	11,536	11,335,750 00	1,899	1,382,250 00	3,094	2,402,000 00	10,206	10,336,000 00
German Beneficial Union.....	12,833	8,441,500 00	3,228	1,883,450 00	2,517	1,897,200 00	13,394	8,627,750 00
Grand Carmelian Slovenian Catholic Union.....	9,851	8,553,500 00	1,681	1,529,000 00	1,057	951,000 00	10,475	9,131,500 00
Grand Fraternity.....	11,735	12,061,889 00	1,360	1,896,151 00	2,340	2,490,850 00	11,355	11,467,190 00
Grand Lodge of the Ancient Order of United Workmen.....	2,955	3,243,783 40	6	4,500 00	419	527,450 10	2,152	2,720,893 30
Grand Lodge of the German Order of Harigaru of the State of Illinois.....	1,906	818,600 00	128	41,400 00	151	62,500 00	1,883	797,500 00
Grand Lodge of the Independent Order of Vikings.....	4,631	1,381,100 00	1,377	360,500 00	712	196,000 00	5,286	1,643,600 00
Grand Lodge Progressive Order of the West.....	6,472	3,236,000 00	1,922	961,000 00	631	315,500 00	7,763	3,881,000 00
Grand Lodge Illinois Beneficiary Knights of Pythias of N. A. S. A. E. A. A. & A.....	547	273,500 00	60	30,000 00	24	12,000 00	593	291,500 00
Grand Guild of America.....	816	408,000 00	131	66,500 00	75	37,500 00	874	437,000 00
Grand Lodge of the Order Knights of the White Cross.....	280	28,000 00	30	3,000 00	10	1,000 00	300	30,000 00
Grand Lodge Order of the Sons of Herman of Illinois.....	2,240	1,602,000 00	265	189,000 00	111	92,500 00	2,394	1,686,500 00
Grand Lodge of the State of Illinois Order Sons of St. George.....	468	195,600 00	5	2,300 00	64	28,650 00	409	196,250 00
Grand Lodge of the Ind. Order True Band of the State of Ill. of Israel.....	10,592	10,592,000 00	257	257,000 00	724	724,000 00	10,125	10,125,000 00
Hancock County Mutual Life.....	1,358	2,537,000 00	122	206,500 00	73	125,000 00	1,407	2,618,500 00
Hibernian Life Insurance Association.....	2,860	2,786,500 00	440	359,750 00	255	239,250 00	3,045	2,879,000 00
Hight Court of the Bohemian-American Foresters.....	1,913	1,635,250 00	223	152,750 00	172	129,250 00	1,964	1,668,750 00
Highland Nobles.....	7,139	7,945,500 00	1,721	1,818,000 00	2,103	2,230,500 00	6,757	7,553,000 00
Home Fraternal League.....	2,418	3,214,500 00	553	640,500 00	459	446,900 00	2,432	3,306,200 00
Home Guards of America.....	12,492	13,756,339 00	5,319	3,992,525 00	2,445	2,104,791 00	18,366	15,614,073 00
Home Protective Association.....	2,413	1,311,000 00	3,515	1,580,700 00	2,854	1,390,578 00	3,074	1,501,125 00
Homesteaders.....	9,099	12,532,000 00	7,278	10,242,500 00	3,654	5,646,000 00	12,723	17,126,000 00
Home Benefit Society.....	297	112,850 00	498	403,050 00	68	12,650 50	400	390,500 00
Illinois Indemnity Association.....	2,213	1,932,555 00	15	6,600 00	298	113,150 00	3	6,300 00
Illinois Woodmen Accident Association.....	119,042	59,521,000 00	2,902	1,966,350 00	1,749	1,237,150 00	3,366	2,661,755 00
Independent Order of Brith Abraham of the U. S. of A.....	6,056	4,737,100 00	20,434	10,217,000 00	8,634	4,317,000 00	130,942	65,421,000 00
Independent Order of Stylhold.....			1,096	282,000 00	504	309,500 00	6,947	5,009,600 00
Independent Western Star Order.....	9,103	4,551,500 00	5,712	2,856,000 00	2,816	1,408,000 00	11,999	5,999,500 00
International Congress.....	987	982,000 00	9	5,750 00	148	126,500 00	848	831,250 00
Knights of Columbus.....	69,009	71,391,000 00	8,356	8,973,000 00	2,856	2,912,000 00	74,809	77,432,000 00
Knights of Father Mathew.....	5,047	4,792,700 00	138	82,450 00	1,494	1,106,250 00	3,681	3,768,900 00
Knights of the Macabees of the World.....	272,017	339,728,244 00	26,451	25,716,000 00	29,454	30,468,817 86	296,014	334,975,428 14

Table No. 3—Continued.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DECEMBER 31, 1908.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		CERTIFICATES TERMINATED AND CEASED TO BE IN FORCE.		CERTIFICATES IN FORCE DECEMBER 31, 1909.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Knights of Modern Macabees.....	107,737	\$ 132,999,000 00	8,143	\$ 8,093,750 00	8,997	\$ 9,576,500 00	106,883	\$ 131,516,250 00
Kyosstone Guard.....	7,198	3,390,665 00	5,958	1,711,410 00	4,655	1,816,065 00	8,801	3,285,990 00
Ladies Catholic Benevolent Association.....	99,142	80,481,500 00	16,298	11,711,500 00	5,961	4,454,000 00	109,479	97,739,000 00
Ladies of the Macabees of the World.....	125,934	97,304,729 36	11,843	8,072,500 00	5,961	5,753,379 97	126,145	99,643,949 36
Ladies of the Modern Macabees.....	71,773	59,586,575 00	4,792	3,074,200 00	5,451	4,112,375 00	71,114	58,548,400 00
Ladies Auxiliary to B. of R. T.....	17,000	8,545,000 00	845	422,500 00				
Low Dutch Grand Lodge of the U. S. of North America.....	7,904	3,952,000 00	615	307,500 00	786	383,000 00	7,733	3,966,500 00
Loyal Amateurs of the Republic.....	26,383	32,095,607 70	5,218	5,341,250 00	2,398	3,295,500 00	29,203	34,141,357 70
Luxemburger Brotherhood of America.....	1,415	141,900 00	153	15,300 00	135	13,500 00	1,437	143,700 00
L'Union St. Jean Baptiste d'Amérique.....	19,576	7,236,600 00	6,611	2,306,900 00	3,310	884,825 00	22,877	8,648,575 00
Masonic Mutual Life Association.....	2,029	2,305,575 00	553	765,000 00	238	282,000 00	2,344	2,788,575 00
Modern Brotherhood of America.....	110,103	137,632,000 00	33,324	38,745,000 00	15,303	18,292,500 00	128,124	158,084,500 00
Modern Protective Association.....	17,310	5,424,753 00	9,672	1,128,700 00	9,542	1,128,700 00	17,420	5,424,753 00
Modern Woodmen of America.....	960,290	1,545,313,000 00	143,253	196,226,000 00	57,683	75,052,000 00	1,045,899	1,660,487,000 00
Mutual Benefit and Aid Society.....	2,188	1,094,000 00	333	176,500 00	100	50,000 00	2,441	1,220,500 00
Mutual Health and Accident Association.....	3,270	3,757,000 00	4,765	5,593,000 75	3,043	3,477,000 25	4,092	5,763,000 50
Mutual Protective League.....	21,713	25,799,375 00	4,409	4,577,500 00	5,280	5,823,102 00	20,892	24,553,775 00
Mystic Workers of the World.....	50,708	65,462,350 00	10,287	12,110,000 00	3,303	3,926,100 00	57,092	73,546,250 00
National Annuity Association.....	8,003	8,780,620 00	3,553	3,908,300 00	1,520	1,976,000 00	10,036	10,712,920 00
National Council Junior Order United Amer. Mechanics.....	3,485	3,764,000 00	633	616,500 00	445	499,000 00	3,673	3,981,500 00
National Council Knights and Ladies of Security.....	80,959	97,959,500 00	24,911	26,590,500 00	14,512	14,253,000 00	91,358	110,267,000 00
National Gratiot Society of the U. S. A.....	25,354	17,778,800 00	5,193	3,984,800 00	3,065	2,286,800 00	27,462	19,508,800 00
National Fraternal Society of the Deaf.....	597	208,500 00	202	101,000 00	25	12,500 00	744	387,000 00
National Order of Foresters.....	629	161,179 00	352	92,400 00	287	63,179 00	714	190,400 00
National Protective Legion.....	161,851	37,396,175 00	13,755	10,453,642 50	41,249	11,398,552 50	137,357	36,491,265 00
National Union.....	60,766	124,924,000 00	9,553	11,918,000 00	6,690	10,618,000 00	63,650	126,224,000 00
North American Union.....	14,562	18,706,000 00	2,084	1,828,500 00	1,648	1,652,500 00	15,018	18,981,500 00
National Supreme Lodge Society of the Tabornites.....	2,116	694,000 00	307	113,800 00	137	43,000 00	2,266	764,800 00
North Star Benefit Association.....	4,082	4,271,600 00	853	804,000 00	274	251,375 00	4,861	4,824,225 00
Order der Hermanns Schwestern in the Staat of Illinois.....	2,213	442,000 00	229	45,800 00	149	29,800 00	2,283	458,000 00

Order of Knights of Joseph.....	9,118	4,559,000 00	2,246	1,123,000 00	1,159	679,500 00	10,205	5,102,500 00
Original Order Home Protectors.....	513	279,405 13	195	149,250 00	163	69,763 88	545	338,891 25
Order of United Commercial Travelers.....	80,781	263,905,000 00	7,843	39,215,000 00	3,999	18,495,000 00	64,925	274,625,000 00
Order of Scottish Clans.....	10,953	7,678,500 00	1,646	708,750 00	683	327,750 00	11,916	8,119,500 00
Oostenrijkisch Ungarischer Kranken-Unterstützungs Verein.....								
Pike County Mutual Life Association.....	1,775	2,875,500 00	375	520,000 00	23	31,000 00	2,127	3,364,500 00
Polish National Alliance of the U. S. of N. A.....	51,378	28,136,000 00	9,777	5,332,900 00	3,736	1,989,000 00	57,419	31,479,900 00
Polish Roman Catholic Union of America.....	31,361	18,631,250 00	9,788	5,994,500 00	2,192	1,096,000 00	38,957	23,529,750 00
Polish Woman's Alliance of America.....	5,884	2,942,000 00	1,234	617,000 00	228	114,000 00	6,390	3,445,000 00
Protected Home Circle.....	66,940	60,872,250 00	14,238	10,961,000 00	9,339	7,240,250 00	71,789	64,623,000 00
Royal Achates.....	4,265	3,620,750 00	663	493,550 00	738	592,800 00	4,190	3,521,500 00
Royal Benefit Society.....	13,719	2,542,515 00	16,175	5,813,108 00	10,061	1,935,973 00	19,833	6,419,650 00
Royal League.....	29,369	55,006,000 00	2,698	2,772,500 00	2,496	1,307,500 00	29,571	54,671,000 00
Royal Neighbors of America.....	151,434	166,086,500 00	30,225	31,236,000 00	4,743	5,213,500 00	179,906	192,109,000 00
Royal Benefit Society of Illinois.....	14	7,000 00	107	40,200 00	14	7,000 00	107	40,200 00
Slavonic National Beneficial Association.....	4,133	2,028,250 00	1,612	767,000 00	634	317,000 00	5,111	2,478,250 00
Sons of Norway.....	4,496	1,386,300 00	1,521	940,200 00	757	302,000 00	5,260	1,705,400 00
Sovereign Camp of the Woodmen of the World.....	439,285	602,349,500 00	106,559	132,381,400 00	45,475	55,041,500 00	500,369	679,689,400 00
Supreme Commandery United Order of the Golden Cross of the World.....	18,216	18,950,500 00	2,722	1,683,500 00	2,624	1,909,250 00	18,314	18,724,750 00
Supreme Council Catholic Mutual Benefit Association.....	59,561	82,588,500 00	2,746	2,587,000 00	2,366	2,940,300 00	59,941	82,235,500 00
Supreme Council Benevolent Legion.....	17,479	21,880,500 00	419	322,000 00	1,172	1,720,500 00	16,726	20,482,000 00
Supreme Council American Protective League.....	212	216,000 00	114	92,500 00	50	48,250 00	276	280,250 00
Supreme Council Catholic Knights of America.....	18,896	23,185,467 63	1,165	764,708 60	1,139	1,174,449 82	18,922	23,775,726 31
Supreme Council Catholic Knights and Ladies of America.....	9,912	11,624,500 00	295	296,500 00	765	799,666 67	9,442	11,121,333 33
Supreme Council Legion of the Red Cross.....	2,508	1,805,250 00	237	153,750 00	833	259,500 00	1,912	1,969,500 00
Supreme Council of the Royal Arcanum.....	240,251	497,018,341 22	17,731	26,002,500 00	15,054	29,714,311 37	242,928	493,306,529 85
Supreme Council Order of the White Cross.....	2,764	2,745,000 00	550	401,500 00	549	403,500 00	2,865	2,743,000 00
Supreme Assembly Equitable Fraternal Union.....	22,625	30,609,000 00	5,301	4,912,500 00	2,731	2,948,500 00	25,195	33,573,000 00
Supreme Council of the Western Catholic Union.....	8,078	9,578,000 00	904	684,750 00	321	209,500 00	8,661	10,053,250 00
Supreme Court of the Daughters of Columbia.....	4,044	3,035,000 00	1,352	989,000 00	1,091	781,250 00	4,305	3,242,750 00
Supreme Council Independent Order of Foresters.....	239,716	246,027,884 00	18,516	14,239,129 00	25,022	21,025,168 00	233,030	239,241,845 00
Supreme Council Improved Order of Oddfellows.....	75,880	103,880,500 00	5,527	5,279,000 00	7,673	8,575,200 00	73,724	100,584,300 00
Supreme Forest Woodmen Circle.....	59,147	53,460,200 00	25,325	21,839,000 00	8,066	6,470,100 00	75,806	68,829,100 00
Slovenc Progressive Benefit Society.....			873	436,500 00	3	1,500 00	870	435,000 00
Supreme Lodge of the Fraternal Brotherhood.....	38,654	50,498,000 00	10,820	14,225,000 00	6,996	9,785,000 00	42,478	54,987,000 00
Supreme Lodge Knights and Ladies of Honor.....	88,579	85,281,750 00	10,459	6,959,500 00	16,118	12,431,250 00	82,920	79,810,000 00
Supreme Lodge Knights of Pythias.....	77,757	120,544,500 00	14,309	18,267,000 00	18,060	27,444,000 00	74,006	111,365,000 00
Supreme Lodge Knights of Honor.....	23,137	37,108,425 00	2,662	2,306,612 82	5,344	7,060,857 82	20,460	32,334,350 00
Supreme Lodge Modern American Fraternal Order.....	9,854	9,128,094 00	2,266	1,865,000 00	1,811	1,505,015 00	10,309	9,488,079 00
Supreme Lodge Order of Mutual Protection.....	5,956	4,732,750 00	538	262,250 00	668	505,750 00	5,796	4,491,250 00

Table No. 3—Concluded.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DECEMBER 31, 1908.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		CERTIFICATES TERMINATED AND CEASED TO BE IN FORCE.		CERTIFICATES IN FORCE DECEMBER 31, 1909.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Supreme Lodge Order Columbian Knights.....	11,489	\$ 15,130,500 00	1,780	\$ 1,810,000 00	1,568	\$ 1,647,500 00	11,701	\$ 15,293,000 00
Supreme Ruling of the Fraternal Mystic Circle.....	23,896	27,274,250 00	2,428	2,420,750 00	4,406	5,418,500 00	22,008	24,276,500 00
Supreme Tribe of Ben Hur.....	100,814	125,555,450 00	18,563	17,564,000 00	13,161	14,176,450 00	106,216	129,243,000 00
Swedishmen's Union of North America.....	7,862	7,735,800 00	2,891	2,791,200 00	2,749	2,640,000 00	8,004	7,887,000 00
Travelers Protective Association.....	38,492	192,460,000 00	6,414	32,070,000 00	5,717	28,585,000 00	39,189	195,945,000 00
Tri-State Counties Mutual Life Association.....	654	1,057,500 00	627	1,064,000 00	40	61,500 00	1,241	2,060,000 00
Union Fraternal League.....	3,121	1,990,750 00	1,253	509,450 00	913	324,700 00	3,461	2,175,500 00
U. S. Grand Lodge Order of B'rith Abraham.....	61,749	30,874,500 00	9,625	4,812,500 00	5,785	2,892,500 00	65,689	32,794,500 00
United Order of Foresters.....	13,162	13,658,000 00	2,552	2,054,500 00	1,967	1,762,000 00	13,747	13,950,500 00
Vesta Circle.....	3,770	2,485,000 00	704	403,250 00	340	208,500 00	4,134	2,679,750 00
Women's Bohemian Roman Catholic Central Union of the U. S. of America.....	56,537	58,914,500 00	4,748	4,955,000 00	2,718	2,767,500 00	58,567	61,102,000 00
Woman's Catholic Order of Foresters.....	19,324	6,274,000 00	14,972	4,167,400 00	2,715	792,200 00	31,581	9,649,200 00
Workmens Circle.....	41,040	10,260,000 00	3,453	883,250 00	1,536	394,000 00	42,957	10,739,250 00
Workmens Sick and Death Benefit Fund.....	16,575	21,707,000 00	5,771	7,125,500 00	10,016	10,978,500 00	12,330	17,854,000 00
Yoemen of America.....	5,580,517	\$7,005,026,183 44	948,494	\$1,004,996,203 77	617,033	\$635,265,651 19	5,911,978	\$7,374,756,736 02
Totals.....								

TABLE No. 4.

Showing a General Summary of the Business in the State of Illinois of Each Fraternal Beneficiary Society Transacting Business in the State for the Year Ending Dec. 31, 1909.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		CERTIFICATES TERMINATED—BY DEATH, LAPSE, SURRENDER, ETC.		CERTIFICATES IN FORCE DEC. 31, 1909.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Aid Association for Lutherans.....	26	\$ 28,000 00	296	\$ 321,000 00	18	\$ 22,000 00	303	\$ 327,000 00
American Health and Accident Association.....	371	77,775 00	63	9,675 00	125	26,298 75	309	61,151 25
American Mutual Benefit Association.....	615	61,500 00	295	29,500 00	373	37,300 00	537	53,700 00
American Patriots.....	2,258	1,622,600 00	642	403,400 00	932	792,500 00	1,965	1,237,500 00
American Stars of Equity.....	3,010	3,683,000 00	788	830,500 00	645	730,000 00	3,153	3,783,500 00
Ancient Order of Gleaners.....	1,035	937,250 00	653	556,000 00	171	153,750 00	1,517	1,339,500 00
Ancient Order of Shepherds.....	832	416,823 00	206	105,550 00	345	208,200 00	683	314,173 00
Bohemian Slavonian Benevolent Society of United States.....	7,713	5,569,000 00	547	411,750 00	291	201,750 00	7,969	5,779,000 00
Bankers Union.....	1,271	1,051,438 00	1,054	438,724 00	1,140	437,714 00	1,185	1,052,448 00
Bohemian Slavonian Fraternal Beneficiary Union.....	1,322	997,800 00	81	60,400 00	54	41,300 00	1,349	1,016,900 00
Bohemian Slavonic Union.....	3,795	2,946,250 00	670	437,250 00	296	184,500 00	4,179	3,199,000 00
Brotherhood Accident Company.....	432	48,200 00	424	42,400 00	331	33,100 00	575	57,500 00
Brotherhood of American Yeoman.....	1,218	1,561,000 00	1,748	2,345,300 00	650	982,000 00	2,316	2,924,500 00
Brotherhood of Locomotive Firemen and Enginemen.....	4,230	5,633,000 00	691	965,000 00	747	935,000 00	7,174	5,563,000 00
Brotherhood of Railroad Trainmen.....	6,513	7,939,800 00	1,202	1,480,500 00	946	1,147,000 00	6,769	8,273,300 00
Capital Life Association.....	2,639	1,586,039 00	805	402,700 00	1,409	880,300 00	2,035	1,108,439 00
Coin Exchange Insurance Company.....	163	68,450 00	223	68,600 00	179	79,460 00	207	82,650 00
Catholic Order of Foresters.....	39,790	41,754,550 00	3,518	3,919,250 00	2,676	2,898,000 00	40,632	42,775,800 00
Chicago Union of Bohemian Ladies.....	2,103	630,900 00	52	15,600 00	241	72,300 00	1,914	574,200 00
Church Fraternal.....	557	858,000 00	8	9,000 00	32	43,000 00	553	824,000 00
Confederation of Bohemian American Ladies.....	2,605	1,302,500 00	61	30,500 00	137	68,500 00	2,529	1,164,500 00
Court of Honor.....	34,959	45,894,000 00	2,761	2,571,000 00	2,931	2,778,625 00	34,789	45,686,875 00
Concordia Mutual Benefit Society.....	7,711	358,100 00	144	74,500 00	22	11,000 00	833	421,600 00
Danish Brotherhood in America.....	1,968	1,624,500 00	322	214,750 00	241	153,000 00	2,039	1,598,250 00
Deatur Life Association.....	822	496,275 00	1,945	1,313,400 00	1,792	1,202,400 00	1,075	606,275 00

Table No. 4—Continued.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		CERTIFICATES TERMINATED—BY DEATH, LAPSE, SURRENDER, ETC.		CERTIFICATES IN FORCE DEC. 31, 1908.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Firemen's Mutual Aid and Benefit Association of the City of Chicago.....	1,771	\$ 2,656,500 00	115	\$ 172,500 00	48	\$ 72,000 00	1,838	\$ 2,757,000 00
Fraternal Aid Association.....	644	735,000 00	168	147,750 00	108	94,250 00	704	788,500 00
Fraternal Bankers Reserve Society.....								
Father Matthew League.....	533	345,500 00	79	50,500 00	113	69,250 00	499	326,750 00
Fraternal Parliament of America.....			511	281,475 00	207	105,750 00	304	175,725 00
Fraternal Reserve Association.....								
Fraternal Life Association.....	6,394	7,392,000 00	1,175	54,000 00	36	36,000 00	14	18,000 00
Fraternal Tribunes.....	10,006	9,771,250 00	1,644	959,750 00	1,029	1,337,950 00	6,540	7,013,800 00
German Beneficial Union.....	424	250,450 00	206	113,700 00	2,632	1,963,500 00	9,018	8,982,500 00
Grand Carniolan Slovenian Catholic Union.....	2,625	2,332,000 00	349	312,000 00	306	276,500 00	522	2,267,250 00
Grand Fraternity.....	80	103,000 00	27	32,000 00	16	23,000 00	91	112,000 00
Grand Lodge of the Ancient Order of United Workmen.....	2,565	3,243,783 40	6	4,500 00	419	527,420 10	2,152	2,720,863 30
Grand Lodge of the German Order of Harugari of the State of Illinois.....								
Grand Lodge of the Independent Order of Vikings.....	1,906	818,600 00	128	41,400 00	151	62,500 00	1,883	797,500 00
Grand Lodge Progressive Order of the West.....	4,631	1,381,100 00	1,377	380,500 00	712	196,000 00	5,298	1,543,600 00
Grand Lodge Illinois Beneficiary Knights of Pythias of N. A. S. A. E. A. A. & A.....	1,547	773,500 00	771	385,500 00	213	106,500 00	2,108	1,082,500 00
Grand Guild of America.....	547	273,500 00	60	30,000 00	24	12,000 00	583	291,500 00
Grand Lodge of the Order Knights of the White Cross.....	469	234,500 00	106	53,000 00	42	21,000 00	533	266,500 00
Grand Lodge Order of the Sons of Herman of Illinois.....	280	28,000 00	30	3,000 00	10	1,000 00	300	30,000 00
Grand Lodge of the State of Illinois Order Sons of St. George.....	2,145	1,544,000 00	261	186,000 00	93	81,500 00	2,313	1,645,500 00
Grand Lodge of the Ind. Order Treu Bund of the State of Illinois.....	468	195,600 00	5	2,300 00	64	28,650 00	409	199,250 00
Grand Lodge United States Independent Order Free Sons of Israel.....	1,043	1,043,000 00	51	56,000 00	86	86,000 00	1,098	1,098,000 00
Hancock County Mutual Life.....	1,358	2,537,000 00	122	206,500 00	73	126,000 00	1,407	2,618,500 00
Hibernian Life Insurance Association.....	2,546	2,435,950 00	388	344,550 00	234	231,500 00	2,760	2,549,500 00
High Court of the Bohemian-American Foresters.....	1,913	1,635,250 00	223	152,750 00	172	129,250 00	1,964	1,688,750 00

Highland Nobles.....	2,448	3,214,500 00	553	540,500 00	459	446,800 00	2,542	3,308,200 00
Home Fraternal League.....	9	7,000 00	182	145,075 00	37	30,900 00	154	121,175 00
Home Guards of America.....	392	127,000 00	250	92,500 00	398	132,000 00	344	87,500 00
Home Protective Association.....	173	226,500 00	428	593,000 00	131	220,500 00	470	599,000 00
Homesteaders.....								
Home Benefit Society.....	297	112,850 00	468	403,050 00	68	12,550 00	400	390,500 00
Illinois Indemnity Association.....	2,213	1,882,555 00	15	6,800 00	298	113,150 00	14	6,300 00
Illinois Woodmen Accident Association.....	4,667	2,333,500 00	2,902	1,966,350 00	1,749	1,237,150 00	3,366	2,661,755 00
Independent Order Brith Abraham of the U. S. of A.....	5,502	4,420,600 00	776	367,500 00	340	170,000 00	5,062	2,531,000 00
Independent Order of Synthoid.....				479,200 00	413	294,000 00	5,865	4,605,800 00
Independent Western Star.....	4,494	2,247,000 00	1,470	735,000 00	1,068	534,000 00	4,896	2,448,000 00
International Congress.....	68	52,250 00	4	3,000 00		2,000 00	69	53,250 00
Knights of Columbus.....	6,452	6,777,000 00	1,404	1,502,000 00	292	303,000 00	7,564	7,976,000 00
Knights of Father Mathew.....	1,061	671,000 00	20	10,250 00	811	478,350 00	290	202,900 00
Knights of the Maccabees of the World.....	24,246	29,956,155 00	1,609	1,463,000 00	1,986	2,046,255 00	23,869	29,370,900 00
Knights of Modern Maccabees.....	2,707	2,843,000 00	517	488,000 00	431	230,250 00	2,853	3,100,750 00
Keystone Guard.....	21	13,840 00	315	111,830 00	190	80,830 00	146	44,840 00
Ladies Catholic Benevolent Association.....	7,287	7,035,000 00	1,526	893,500 00	418	356,000 00	8,395	7,572,500 00
Ladies of the Maccabees of the World.....	14,475	11,643,759 62	1,111	731,500 00	1,203	698,624 96	14,383	11,676,634 66
Ladies of the Modern Maccabees.....	1,793	1,349,350 00	420	270,500 00	444	305,950 00	1,769	1,313,900 00
Ladies Auxiliary to B. of B. T.....			1,836	918,000 00				
Low Dutch Grand Lodge of the U. S. of North America.....	7,316	3,658,000 00	589	294,500 00	745	372,500 00	7,160	3,580,000 00
Loyal Americans of the Republic.....	12,556	15,516,592 88	516	686,750 00	882	960,765 00	12,190	15,242,577 68
Luxemburger Brotherhood of America.....	1,172	117,200 00	113	11,300 00	92	9,200 00	1,183	119,300 00
L'Union St. Jean Baptiste d'Amerique.....	980	447,650 00	191	97,100 00	158	38,750 00	963	506,000 00
Masonic Mutual Life Association.....								
Modern Brotherhood of America.....	4,844	5,174,000 00	2,806	2,999,000 00	1,219	1,321,000 00	6,451	6,752,000 00
Modern Protective Association.....	4,396	983,975 00	972	380,400 00	684	478,800 00	4,684	980,575 00
Modern Woodmen of America.....	168,744	297,820,000 00	18,169	25,963,500 00	7,593	11,013,500 00	179,410	312,770,000 00
Mutual Benefit and Aid Society.....	2,188	1,094,000 00	353	176,500 00	100	50,000 00	2,441	1,220,500 00
Mutual Health and Accident Association.....								
Mutual Protective League.....	3,270	3,737,000 00	4,765	5,593,000 75	3,043	3,477,000 25	4,962	5,763,000 50
Mystic Workers of the World.....	14,873	17,907,875 00	2,089	1,877,000 00	2,488	2,587,332 00	14,474	17,217,523 00
National Amnity Association.....	27,749	37,906,625 00	4,420	5,437,500 00	1,322	1,659,550 00	30,847	41,684,575 00
National Council Junior Order United American Mechanics.....	1,642	1,461,900 00	763	686,700 00	272	189,200 00	2,133	1,959,400 00
National Council Knights and Ladies of Security.....		7,500 00			2	1,500 00	5	6,000 00
National Creation Society of the U. S. A.....	11,847	12,973,500 00	3,963	4,022,000 00	2,467	2,370,500 00	13,343	14,625,000 00
National Fraternal Society of the Deaf.....	2,771	1,933,600 00	472	355,200 00	373	264,400 00	2,870	2,024,400 00
National Order of Foresters.....	141	70,500 00	6	3,000 00	141	3,000 00	230	70,500 00
National Protective Legion.....	251	73,100 00	15	4,900 00	36	9,100 00	240	68,900 00
National Protective Legion.....	5,600	3,661,970 00	2,140	1,563,797 50	2,029	1,569,725 00	5,711	3,696,042 50

Table No. 4—Concluded.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DEC. 31, 1908.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		CERTIFICATES—BY TERMINATED—BY DEATH, LAPSE, SURRENDER, ETC.		CERTIFICATES IN FORCE DEC. 31, 1909.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
National Union	16,826	\$ 33,291,500 00	2,554	\$ 3,186,000 00	2,008	\$ 3,238,000 00	17,372	\$ 33,239,500 00
North American Union	12,617	16,580,000 00	1,511	1,290,000 00	1,205	1,273,500 00	12,831	16,596,500 00
National Supreme Lodge Society of the Taborties	1,625	521,900 00	194	68,500 00	100	27,000 00	1,719	559,500 00
North Star Benefit Association	2,767	2,976,925 00	435	409,000 00	150	138,875 00	3,052	3,247,050 00
Order der Hermanns Schwesern in the Staat of Illinois	2,213	442,600 00	229	45,800 00	149	29,800 00	2,283	458,600 00
Order of Knights of Joseph	1,380	680,000 00	459	229,500 00	137	68,500 00	1,702	851,000 00
Original Order Home Protectors	513	279,405 13	136	139,250 00	163	66,783 88	545	358,891 25
Order of United Commercial Travelers	1,853	9,265,000 00	424	2,120,000 00	99	495,000 00	2,178	10,890,000 00
Order of Scottish Clans	682	522,250 00	103	48,750 00	39	22,250 00	746	548,750 00
Oeteneichisch Ungarischer Kranken-Unterstuetzungs Verein								
Pike County Mutual Life Association	1,775	2,875,500 00	375	520,000 00	23	31,000 00	2,127	3,364,500 00
Polish National Alliance of the U. S. of N. A.	11,060	6,163,500 00	1,962	1,099,000 00	663	360,100 00	12,389	6,902,400 00
Polish Roman Catholic Union of America	12,213	6,887,000 00			120	62,000 00	12,093	6,925,000 00
Polish Woman's Alliance of America	5,076	2,538,000 00	932	491,000 00	186	83,000 00	5,872	2,968,000 00
Protected Home Circle	1,584	271,000 00	314	217,000 00	172	118,000 00	726	516,000 00
Royal Achates	97	78,250 00	14	4,000 00	45	35,250 00	66	47,000 00
Royal Benefit Society	162	65,585 00	4,344	3,644,380 62	60	49,075 62	4,446	3,660,900 00
Royal League	21,285	40,014,000 00	1,428	1,401,000 00	1,437	1,931,500 00	21,250	39,453,000 00
Royal Neighbors of America	34,535	37,468,250 00	5,818	5,830,750 00	769	845,000 00	39,584	42,476,000 00
Royal Benefit Society of Illinois	14	7,000 00	107	40,200 00	14	7,000 00	107	40,200 00
Slavonic National Beneficial Association	659	322,750 00	328	163,000 00	163	78,750 00	822	407,000 00
Sons of Norway								
Sovereign Camp of the Woodmen of the World	4,243	5,187,300 00	1,796	2,123,600 00	1,539	1,756,400 00	4,500	5,554,500 00
Supreme Commandery United Order of the Golden Cross of the World	130	131,500 00	18	20,500 00	10	11,000 00	138	141,000 00
Supreme Council Catholic Mutual Benefit Association	414	478,500 00	64	67,000 00	16	22,000 00	462	523,500 00

Supreme Council Benevolent Legion	431	659,000 00	4	9,000 00	48	65,500 00	387	602,500 00
Supreme Council American Protective League	212	216,000 00	114	92,500 00	50	48,250 00	278	260,250 00
Supreme Council Catholic Knights of America	1,242	1,341,903 02	79	50,250 00	81	67,504 19	1,240	1,324,048 83
Supreme Council Catholic Knights and Ladies of America	2,126	2,854,000 00	135	142,500 00	134	219,451 80	2,127	2,777,048 20
Supreme Council Legion of the Red Cross	147	81,250 00	163	110,500 00	217	132,250 00	93	59,500 00
Supreme Council of the Royal Arcanum	21,748	40,876,135 75	2,433	3,086,500 00	1,761	2,877,924 78	22,420	41,084,710 97
Supreme Council Order of the White Cross	2,987	2,679,000 00	550	401,500 00	437	394,000 00	2,980	2,686,500 00
Supreme Assembly Equitable Fraternal Union	107	101,000 00	342	383,000 00	126	122,000 00	323	362,000 00
Supreme Council of the Western Catholic Union	6,396	7,973,000 00	537	447,250 00	255	132,000 00	6,718	8,288,250 00
Supreme Court of the Daughters of Columbia	3,683	2,820,000 00	1,213	896,500 00	940	685,250 00	3,636	3,021,250 00
Supreme Court Independent Order of Foresters	11,899	11,810,177 00	1,251	976,750 00	1,422	1,059,487 00	11,727	11,727,440 00
Supreme Conclave Improved Order Heptasophs	1,596	2,152,000 00	143	145,000 00	141	163,500 00	1,598	2,133,500 00
Supreme Forest Woodmen Circle	659	491,900 00	481	352,600 00	359	244,900 00	781	599,800 00
Slovenic Progressive Benefit Society			140	70,000 00	1	500 00	139	69,500 00
Supreme Lodge of the Fraternal Brotherhood								
Supreme Lodge Knights and Ladies of Honor	8,847	7,732,250 00	1,220	817,500 00	1,606	1,216,250 00	8,458	7,333,500 00
Supreme Lodge Knights of Pythias	6,664	8,716,000 00	1,628	1,927,000 00	2,134	2,770,000 00	6,158	7,873,000 00
Supreme Lodge Knights of Honor	671	1,007,850 00	253	159,000 00	346	317,150 00	578	849,700 00
Supreme Lodge Modern American Fraternal Order	6,940	6,779,855 00	1,270	1,092,500 00	1,036	916,915 00	7,214	6,955,440 00
Supreme Lodge Order of Mutual Protection	3,624	2,969,750 00	263	150,500 00	355	282,500 00	3,532	2,837,750 00
Supreme Lodge Order Columbian Knights	9,649	13,349,000 00	1,439	1,454,000 00	1,035	1,518,000 00	10,053	13,325,000 00
Supreme Ruling of the Fraternal Mystic Circle	992	1,060,250 00	22	33,000 00	241	283,250 00	773	810,000 00
Supreme Tribe of Ben Hur	23,005	28,223,500 00	4,308	4,133,000 00	2,712	2,889,050 00	24,601	29,479,420 00
Switchmen's Union of North America	1,481	1,562,400 00	584	615,900 00	503	525,300 00	1,562	1,653,000 00
Travelers Protective Association	3,472	17,360,000 00	507	2,535,000 00	394	1,970,000 00	3,585	17,925,000 00
Tri-State Counties Mutual Life Association	654	1,057,500 00	627	1,064,000 00	40	61,500 00	1,241	2,060,000 00
Union Fraternal League	103	68,250 00	47	29,250 00	59	38,250 00	91	59,250 00
U. S. Grand Lodge Order of Brith Abraham	6,570	3,285,000 00	998	484,000 00	552	276,000 00	6,986	3,483,000 00
United Order of Foresters	3,766	3,735,000 00	614	479,000 00	395	338,750 00	3,985	3,875,250 00
Vesta Circle	3,563	2,369,750 00	593	351,250 00	320	197,750 00	3,836	2,523,250 00
Women's Bohemian Roman Catholic Central Union of the U. S. of America								
Woman's Catholic Order of Foresters	35,109	36,656,500 00	3,190	3,212,000 00	1,703	1,750,500 00	36,596	38,118,000 00
Workmen's Circle	648	221,900 00	889	238,200 00	194	61,000 00	1,343	419,000 00
Workmen's Sick and Death Benefit Fund	1,711	427,750 00	238	59,500 00	103	25,750 00	1,846	461,500 00
Yeomen of America	14,447	19,019,500 00	4,710	5,791,000 00	8,003	8,539,000 00	11,154	16,271,500 00
Totals	831,176	\$1,042,675,516 60	140,630	\$138,328,127 87	94,926	\$94,890,117 33	876,880	\$1,086,143,527 14

Life Insurance Companies

*Complying with the Insurance Laws of Illinois,
For the Year 1910.*

COMPANY STATEMENTS FOR THE YEAR ENDING DECEMBER 31, 1909.



Life Insurance Companies of Illinois

CENTRAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 207 Madison street, Ottawa, Ill.; incorporated April 12, 1907; commenced business in Illinois April 15, 1907.]

H. W. JOHNSON, President.

T. W. APPLEBY, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$113,960 00	
Amount of ledger assets Dec. 31, of previous year.....	204,569 48	
Premium on stock sold.....	7,706 00	
Increase of paid up capital during year.....	7,240 00	
Extended at.....		<u>\$219,515 48</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$44,147 43	
Dividends applied to purchase paid up additions and annuities.....	87 31	
Total new premiums.....	\$44,234 74	
Renewal premiums less reinsurance.....	\$76,750 44	
Dividends applied to pay renewal premiums.....	811 47	
Total renewal premiums.....	77,561 91	
Total premium income.....		\$121,796 65
Dividends left with the company to accumulate at interest.....		45 09
Interest on mortgage loans.....	\$7,127 26	
Interest on bonds.....	60 00	
Interest on premium notes, policy loans or liens.....	1,607 09	
Interest on deposits.....	15 00	
Interest on other debts due the company.....	582 04	
Total interest.....		9,391 39
From other sources, viz: Profit and loss.....		12 49
Total income.....		<u>\$131,246 22</u>
Total.....		<u>\$350,761 70</u>

DISBURSEMENTS.

Death claims and additions.....	\$11,000 00	
Premium notes and liens voided by lapse.....	1,421 02	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,805 79	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	2,202 02	
Dividends applied to pay renewal premiums.....	811 47	
Dividends applied to purchase paid up additions and annuities.....	87 31	
Left with the company to accumulate at interest.....	45 09	
(Total paid policy holders.....	\$18,173 30)	
Supplementary contracts not involving life contingencies.....	50 00	
Interest or dividends to stockholders.....	5,336 00	
Commission to agents.....	28,316 53	
Compensation of managers and agents not paid by commissions on new business.....	2,277 50	
Agency supervision and traveling expenses of supervisors.....	5,379 41	
Branch office expenses.....	1,020 00	
Medical examiners' fees and inspection of risks.....	2,451 31	
Salaries and all other compensation of officers and home office employees.....	9,679 08	
Rent.....	2,215 00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	4,263 04	
Legal expense.....	17 50	
Furniture, fixtures and safes.....	891 99	
Insurance department licenses and fees.....	762 18	
All other licenses, fees and taxes.....	979 32	
Other disbursements, viz: Miscellaneous.....	3,340 76	
Agents balances charged off.....	355 00	
Total disbursements.....		<u>\$85,507 92</u>
Balance.....		<u>\$265,253 78</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$190,075 00
Loans on company's policies assigned as collateral.....	28,991 09
Premiums notes on policies in force.....	17,590 55
Book value of bonds (Schedule B).....	1,000 00
Cash in office.....	2,851 13
Deposits in trust companies and banks not on interest.....	12,287 40
Deposits in trust companies and banks on interest.....	5,500 00
Bills receivable.....	1,702 21
Agents' balances.....	5,356 40
Total ledger assets.....	\$265,253 78

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$5,157 94	
Interest accrued on bonds.....	20 00	
Interest accrued on premiums notes, loans or liens.....	751 00	
Interest accrued on other assets.....	37 64	
Rents due.....	75 00	
		6,041 58
	New business.	Renewals.
Net uncollected and deferred premiums.....	\$85 86	\$4,543 39
		4,629 25
All other assets, viz: Printing and supplies and stationery.....		2,500 00
Gross assets.....		\$278,424 61

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$ 500 00
Furniture, fixtures and safes.....	2,000 00
Agents' debit balances.....	5,356 40
Bills receivable.....	1,702 21
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	8,662 43
Total.....	18,221 04
Total admitted assets.....	\$260,203 57

LIABILITIES.

Net present value of outstanding policies; American, 3½ per cent; computed by the Illinois Insurance Department.....	\$130,300 00
Deduct net value of risks reinsured.....	1,875 00
Net reserve.....	[\$128,425 00
Present value of supplementary contracts not involving life contingencies.....	603 80
Dividends left with the company to accumulate at interest, and interest.....	45 69
Premiums paid in advance, including surrender values so applied.....	76 23
Commissions due agents on premium notes, when paid.....	789 44
Commissions to agents due or accrued.....	1,180 51
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	1,148 78
Paid up capital.....	113,960 00
Unassigned funds (surplus).....	13,974 14
Total liabilities.....	\$260,203 57

PREMIUM NOTE ACCOUNT

On hand Dec. 31, 1908.....	\$10,673 12
Received during the year on new policies.....	16,937 69
Received during the year on old policies.....	10,931 97
	38,542 78
Deductions during the year as follows:	
Voided by lapse.....	\$ 1,421 02
Redeemed by maker in cash.....	19,531 21
Total reduction of premium note account.....	20,952 23
Balance note assets at end of the year.....	\$17,590 55

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,527	\$3,036,500 00
Policies issued, revived, changed and increased during the year.....	960	1,513,612 00
Totals.....	2,487	\$4,550,112 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	5	\$ 11,000 00
By surrender.....	72	198,000 00
By lapse.....	220	469,625 00
Not taken.....	84	131,500 00
Totals.....	381	810,125 00
Total policies in force at end of year 1909.....	2,106	\$3,739,987 00
Reinsured.....	159	\$354,250 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,527	\$3,036,500 00
Policies issued during the year.....	960	1,513,612 00
Totals.....	2,487	\$4,550,112 00
Deduct policies ceased to be in force.....	381	810,125 00
Policies in force Dec. 31, 1909.....	2,106	\$3,739,987 00
Losses and claims incurred during the year.....	5	\$11,000 00
Premiums received.....		\$125,637 96

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 37 per cent of the gross premiums).....	\$46,564 09	
Insurance expenses incurred during the year.....	62,478 64	
Loss from loading.....		\$15,914 55
Interest earned during the year.....	\$10,365 17	
Investment expenses incurred during the year.....	5 00	
Net income from investments.....	\$10,360-17	
Interest required to maintain reserve.....	4,155 03	
Gain from interest.....	\$6,205 14	
Expected mortality on net amount at risk.....	\$29,482 46	
Actual mortality on net amount at risk.....	10,218 16	
Gain from mortality.....	\$19,264 30	
Total gain during the year from surrendered and lapsed policies.....	1,441 03	
Dividends paid stockholders.....		5,336 09
Decrease in surplus on dividend account.....		3,838 39

INVESTMENT EXHIBIT.

Gain on other investments, viz: Premium on stock sold.....	7,706 00	
Loss from assets not admitted.....		1,779 03
Loss unaccounted for.....		1,812 60
Total gains and losses in surplus during the year.....	\$34,616 47	\$28,690 57
Surplus Dec. 31, 1908.....	\$ 8,038 24	
Surplus Dec. 31, 1909.....	13,974 14	
Increase in surplus.....		5,935 90
Totals.....	\$34,616 47	\$34,616 47

SCHEDULE B.

Bonds.

	Book value.	Market value.
Rock Island and Mercer Counties Drainage Dist., (s.).....	\$1,000 00	\$1,000 00

COMMERCIAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 164 Dearborn street, Chicago, Ill.; incorporated May 28, 1906; commenced business in Illinois Jan. 31, 1907.

[HAROLD DYRENFORTH, President.

CHARLES G. HUSE, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$142,295 00	
Amount of ledger assets Dec. 31, of previous year.....	\$172,189 47	
Increase of paid up capital during the year.....	36,285 00	
Surplus paid in by stockholders.....	36,385 00	
Extended at		<u>\$244,859 47</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$17,772 21	
Renewal premiums less reinsurance.....	63,187 73	
Total premium income.....		\$80,959 94
Interest on mortgage loans.....	\$7,029 23	
Interest on premium notes, policy loans or liens.....	380 38	
Interest on deposits.....	132 27	
Interest on other debts due the company.....	274 54	
Total interest.....		7,816 42
From other sources, viz.: Suspended remittances.....		84 06
Agents balances previously charged off.....		686 29
Total income.....		<u>\$89,546 73</u>
Total.....		<u>\$334,406 20</u>

DISBURSEMENTS.

Death claims and additions.....	\$10,000 00	
Commissions to agents.....	8,419 57	
Compensation of managers and agents not paid by commission on new business.....	30 00	
Agency supervision and traveling expenses of supervisors.....	8,794 90	
Medical examiners' fees and inspection of risks.....	3,545 50	
Salaries and all other compensation of officers and home office employees.....	20,098 71	
Rent.....	7,265 80	
Advertising, printing, stationery, postage, telegraph telephone, express and exchange.....	5,767 76	
Legal expense.....	625 62	
Furniture, fixtures and sales.....	942 50	
State taxes on premiums.....	149 90	
Insurance department licenses and fees.....	632 55	
All other licenses, fees and taxes.....	192 93	
Other disbursements, viz.: Commission, sale of capital stock, \$6,608.50; traveling expenses, \$3,952.29; library, \$355.85; light, \$242.74; premium, fidelity bonds, \$52.43; miscellaneous and sundry office expenses, \$885.72.....	12,097 53	
Agents balances charged off.....	26,917 88	
Total disbursements.....		<u>\$105,681 75</u>
Balance.....		<u>228,724 45</u>

LEDGER ASSETS.

Mortgage loans on real estate.....		\$134,805 00
Loans on company's policies assigned as collateral.....		3,075 00
Premium notes on policies in force.....		3,259 54
Book value of bonds.....		27,450 00
Cash in office.....		455 11
Deposits in trust companies and banks not on interest.....		729 59
Deposits in trust companies and banks on interest.....		20,025 79
Bills receivable.....		1,250 00
Agents balances.....		35,874 42
Total ledger assets.....		<u>\$228,724 54</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....			1,603 41
	New business.	Renewals.	
Net uncollected and deferred premiums.....	\$10,560 98	\$7,008 04	17,569 02
All other assets viz.: Furniture and fixtures.....			3,251 19
Gross assets.....			<u>\$251,148 07</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 3,251 19	
Agents' debit balances.....	35,874 42	
Bills receivable.....	1,250 00	
Total.....		40,375 61
Total admitted assets.....		<u>\$210,772 46</u>

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American, 3½ per cent; computed by the Illinois Insurance Department.....	\$98,156 00	
Deduct net value of risks reinsured.....	2,676 00	
Net reserve.....		\$95,480 00
State, county and municipal taxes due or accrued.....		223 50
(Paid up capital.....)	\$142,295 00)	
Unassigned funds (surplus).....		115,068 96
Total liabilities.....		<u>\$210,772 46</u>

PREMIUM NOTE ACCOUNT.

Received during the year on old policies.....	\$5,259 54
Balance note asset at end of the year.....	<u>\$5,259 54</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,145	\$3,094,750 00
Policies, issued, revived, changed and increased during the year.....	1,036	1,674,167 00
Totals.....	2,181	\$4,768,917 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	4	\$ 10,000 00
By lapse.....	346	754,000 00
By decrease.....		25,500 00
Not taken.....	148	245,500 00
Totals.....	498	1,035,000 00
Total policies in force at end of year 1909.....	1,683	<u>\$3,733,917 00</u>
Reinsured.....	94	<u>\$464,500 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	986	\$2,734,750 00
Policies issued during the year.....	998	1,601,167 00
Totals.....	1,984	\$4,335,917 00
Deduct policies ceased to be in force.....	445	823,000 00
Policies in force Dec. 31, 1909.....	1,539	\$3,412,917 00
Losses and claims incurred during the year.....	4	\$10,000 00
Losses and claims settled during the year.....	4	10,000 00
Premiums received.....		\$75,740 47

GAIN AND LOSS EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 20.4 per cent of the gross premiums).....	\$19,161 08		
Insurance expenses incurred during the year.....	77,162 55		
Loss from loading.....			\$58,001 47
Interest earned during the year.....	\$7,691 47		
Interest required to maintain reserve.....	2,730 00		
Gain from interest.....		\$ 4,961 47	
Expected mortality on net amount at risk.....	\$28,432 00		
Actual mortality on net amount at risk.....	9,439 54		
Gain from mortality.....		18,992 46	
Total gain during the year from surrendered and lapsed policies.....		3,828 79	

INVESTMENT EXHIBIT.

Gain on other investments, viz.: Readjustment of reserve.....	961 40		
Loss from assets not admitted.....			15,960 95
Gain from all other sources: Capital, \$36,285.00; surplus, sale of capital stock, \$36,385.00; suspended remittances, \$34.08; agents balances pre- viously charged off, \$686.29.....	73,440 37		
Gain unaccounted for.....	2,065 09		
Total gains and losses in surplus during the year.....	\$104,249 58		\$73,962 42
Surplus Dec. 31, 1908.....	\$ 84,781 80		
Surplus Dec. 31, 1909.....	115,068 96		
Increase in surplus.....			30,287 16
Totals.....	\$104,249 58		\$104,249 58

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
New York City, 3½s, 1954.....		\$27,450 00	\$30,000 00

FEDERAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 204 Dearborn street, Chicago, Ill.; incorporated Sept. 8, 1899; commenced business in Illinois May 5, 1900.]

ISAAC MILLER HAMILTON, President.

W. E. BRIMSTIN, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$177,300 00
Amount of ledger assets Dec. 31, of previous year.....	\$1,104,000 15
Increase of paid up capital during the year.....	27,300 00
Surplus paid in by stockholders.....	38,586 25
Extended at.....	\$1,169,886 40

INCOME.

First year's premiums on original policies less reinsurance	\$39,257 91	
Dividends applied to purchase paid-up additions and annuities	103 24	
Surrender values applied to purchase paid-up insurance and annuities	1,619 79	
Total new premiums		\$ 40,980 94
Renewal premiums less reinsurance	\$282,614 67	
Dividends applied to pay renewal premiums	1,825 69	
Total renewal premiums		284,440 36
Total premium income		\$ 325,421 30
Ledger assets other than premiums from other companies for assuming their risks		1,240,061 37
Interest on mortgage loans	\$ 7,152 17	
Interest on collateral loans	3,478 86	
Interest on bonds and dividends on stocks	11,888 94	
Interest on premium notes, policy loans or liens	26,949 22	
Interest on deposits	2,751 32	
Interest on other debts due the company	3,076 77	
Total interest and rents		55,297 28
From other sources, viz.: Profit and loss		1,654 27
Total income		\$1,622,434 22
Total		\$2,792,320 62

DISBURSEMENTS.

Death claims and additions	\$79,101 64
Premium notes and liens voided by lapse, less \$50.07 restorations	69,114 84
Surrender values paid in cash, or applied in liquidation of loans or notes	14,992 78
Surrender values applied to purchase paid-up insurance and annuities	1,619 79
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	81 00
Dividends applied to pay renewal premiums	1,825 69
Dividends applied to purchase paid-up additions and annuities	103 24
(Total paid policy holders	\$166,838 96)
Expense of investigation and settlement of policy claims. Including legal expenses	210 72
Supplementary contracts not involving life contingencies	1,226 25
Commissions to agents	48,993 79
Compensation of managers and agents not paid by commissions on new business	4,642 18
Agency supervision and traveling expenses of supervisors	4,342 46
Medical examiners' fees and inspection of risks	6,619 49
Salaries and all other compensation of officers and home office employees	25,032 29
Rent	7,310 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	11,767 02
Legal expense	4,141 45
Furniture, fixtures and sales	248 75
State taxes on premiums	3,914 64
Insurance department licenses and fees	1,978 69
Other disbursements, viz.: Library, \$107.25; miscellaneous expense, \$2,285.31; light, \$133.37; expense and investment, \$64.75; actuarial expense, \$1,446.75; general agents Cr. balance Dec. 31, 1906, \$428.57	4,456 00
Total disbursements	\$291,722 71
Balance	\$2,500,597 91

LEDGER ASSETS.

Suspense account (included as a liability in item 12, page 5)	\$ 7,135 21
Mortgage loans on real estate	663,325 00
Loans secured by collaterals (Schedule A)	13,330 00
Loans on company's policies assigned as collateral	1,229,467 15
Premium notes on policies in force	21,981 51
Book value of bonds and stocks (Schedule B)	306,123 55
Cash in office	3,490 01
Deposits in trust companies and banks on interest	226,234 55
Bills receivable	3,394 10
Agents' balances	20,935 98
Printing, furniture, fixtures, library, agency equipment	5,180 85
Total ledger assets	\$2,500,597 91

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$10,663 58		
Interest accrued on bonds.....	2,219 18		
Interest accrued on collateral loans.....	11 62		
Interest accrued on premium notes, loans or liens.....	12,225 87		
Interest accrued on other assets.....	475 14		
			\$25,595 39
	New business.	Renewals.	
Net collected and deferred premiums.....	\$6,949 66	\$47,598 75	54,539 41
Gross assets.....			\$2,580,732 71

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$ 2,250 00		
Furniture, fixtures and safes.....	2,930 85		
Agents' debit balances.....	21,407 57		
Bills receivable.....	3,394 10		
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	103,251 02		
Book value of ledger assets over market value.....	2,446 55		
Collateral loans.....	506 00		
Total.....			136,186 09
Total admitted assets.....			\$2,444,546 62

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American, 3½ per cent, computed by the Illinois insurance department.....	\$2,161,195 00		
Deduct net value of risks reinsured.....	3,029 00		
Net reserve.....			\$2,158,166 00
Present value of supplementary contracts not involving life contingencies.....			5,046 40
Death losses due and unpaid.....	\$3,284 88		
Death losses in process of adjustment.....	8,048 00		
Death losses reported, no proofs received.....	1,000 00		
Death losses and other policy claims resisted.....	9,534 28		
Total policy claims.....			21,867 16
Premiums paid in advance, including surrender values so applied.....			1,729 41
Commissions due agents on premium notes, when paid.....			2,771 29
Commissions to agents due or accrued.....			288 62
Salaries, rents, office expenses, bills and accounts due or accrued.....			430 56
State, county or municipal taxes due or accrued.....			2,698 12
Medical examiners' and legal fees due or accrued.....			291 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....			65,505 89
Coupons matured and unpaid including interest.....			1,219 69
Paid-up capital stock.....			177,300 00
Unassigned funds (surplus).....			7,832 48
Total liabilities.....			\$2,444,546 62

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$509,070 09		
Received during the year on new policies.....	8,501 07		
Received during the year on old policies.....	889,941 09		
Restored by revival of policies.....	50 07		
			\$1,407,562 32
Deductions during the year as follows:			
Used in payment of losses and claims.....	\$10,075 09		
Used in purchase of surrender policies.....	8,114 79		
Voided by lapse.....	69,164 91		
Redeemed by maker in cash.....	68,758 87		
Total reduction of premium note account.....			156,113 66
Balance note assets at end of the year.....			\$1,251,448 66

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	5,949	\$10,529,564 00
Policies issued, revived, changed and increased during the year (less transfers deduction).....	3,405	8,529,043 00
Totals.....	9,354	\$19,058,607 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	49	\$ 77,050 00
By expiry.....	11	17,000 00
By surrender.....	70	110,000 00
By lapse.....	978	1,801,322 00
By decrease.....	5	21,000 00
Not taken.....	82	199,378 00
Totals.....	1,195	2,225,750 00
Total policies in force at end of the year 1909.....	8,159	\$16,832,857 00
Reinsured.....		\$434,250 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,885	\$3,337,325 00
Policies issued during the year.....	451	838,049 00
Totals.....	2,336	\$4,175,374 00
Deduct policies ceased to be in force.....	475	883,481 00
Policies in force Dec. 31, 1909.....	1,861	\$3,291,893 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$ 1,000 00
Losses and claims incurred during the year.....	11	13,020 37
Totals.....	12	\$14,020 37
Losses and claims settled during the year.....	10	11,694 19
Losses and claims unpaid Dec. 31, 1909.....	2	\$2,326 18
Premiums received.....		\$116,831 97

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 25.7 per cent of the gross premiums).....	\$ 85,126 23	
Insurance expenses incurred during the year.....	129,048 00	
Loss from loading.....		\$43,921 77
Interest earned during the year.....	\$55,931 24	
Investment expenses incurred during the year.....	54 75	
Net income from investments.....	\$55,985 99	
Interest required to maintain reserve.....	31,813 00	
Gain from interest.....	\$24,172 99	
Expected mortality on net amount of risk.....	\$112,805 00	
Actual mortality on net amount at risk.....	66,965 59	
Gain from mortality.....	45,839 41	
Total gain during the year from surrendered and lapsed policies.....	16,709 13	
Loss from restoration and changes.....		526 88
Decrease in surplus on dividend account.....		1,978 93
Increase in special funds and special reserves during the year.....		6,188 90
Net to profit account.....	1,654 27	

INVESTMENT EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loss from assets not admitted.....		17,622 78
Gain from all other sources: Increase and surplus from sale of capital stock.....	65,886 25	
Loss unaccounted for.....		16,160 40
Total gains and losses in surplus during the year.....	\$154,262 05	\$86,349 66
Surplus Dec. 31, 1908.....	\$117,220 09	
Surplus Dec. 31, 1909.....	185,132 48	
Increase in surplus.....		67,912 39
Totals.....	\$154,262 05	\$154,262 05

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon
10 bonds Jerseyville Illum. Co.....	\$5,000 00	\$5,000 00	\$1,600 00
National Heat, Light & Power, pref., 7s.....	700 00	700 00	
National Heat, Light & Power, com., 17s.....	1,700 00	300 00	
Pittsburg & Cin. Packet Line, 35s.....	3,500 00	3,500 00	
Real Estate mort. of Wm. J. Rivard.....	3,500 00	3,500 00	6,030 00
Water bonds, Sallisaw, Okla., 5s.....	5,000 00	5,771 00	5,700 00
Total.....	\$19,400 00	\$18,771 00	\$13,330 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Special School Dist., Little Rock, Ark., 5s.....	\$ 8,618 15	\$ 8,618 15
Chicago South Park, 4s.....	7,110 60	7,110 60
Chicago South Park, 4s.....	6,118 80	6,118 80
Chicago South Park, 4s.....	10,144 00	10,144 00
Chicago South Park, 4s.....	6,094 80	6,094 80
Chicago South Park, 4s.....	23,395 60	23,395 60
Hunt Drainage Dist., Hancock Co., Ill., 6s.....	3,082 50	3,082 50
Hunt Drainage Dist., Hancock Co., Ill., 6s.....	6,733 35	6,733 35
Hunt Drainage Dist., Hancock Co., Ill., 6s.....	2,609 50	2,609 50
Village of Osceola, Nebr., 5s.....	11,583 95	11,583 95
Shiocton Garden Land Co., Wis., 6s.....	20,200 00	20,200 00
Pulaski Co., Ind., 5s.....	11,298 00	11,298 00
Dancy Drainage Dist., Wis., 6s.....	14,241 15	14,241 15
Dancy Drainage Dist., Wis., 6s.....	9,828 90	9,828 90
Marshall Light H. & P. Co., Marshall, Mo., 5s.....	5,000 00	5,000 00
Pana Gas & Electric Co., Pana, Ill., 5s.....	4,000 00	4,000 00
City of Durango, Colo., 5s.....	26,415 00	26,415 00
New Trier Tp. H. School, Cook Co., 4s.....	13,560 75	13,560 75
Waurika, Okla., sewer, 6s.....	17,106 00	17,106 00
Poinsett Co., Ark., drainage No. 4, 6s.....	5,826 70	5,826 70
Poinsett Co., Ark., drainage No. 4, 6s.....	5,835 50	5,835 50
Poinsett Co., Ark., drainage No. 6, 6s.....	4,785 30	4,785 30
Poinsett Co., Ark., drainage No. 6, 6s.....	4,791 60	4,791 60
Poinsett Co., Ark., drainage No. 6, 6s.....	5,283 50	5,283 50
Poinsett Co., Ark., drainage No. 6, 6s.....	4,770 90	4,770 90
Poinsett Co., Ark., drainage No. 6, 6s.....	5,309 00	5,309 00
School Dist. No. 97, Cook Co., Ill., 4s.....		
School Dist. No. 97, Cook Co., Ill., 4s.....		
School Dist. No. 97, Cook Co., Ill., 4s.....	50,205 00	50,205 00
School Dist. No. 97, Cook Co., Ill., 4s.....		
School Dist. No. 97, Cook Co., Ill., 4s.....		
School Dist. No. 97, Cook Co., Ill., 4s.....		
Monticello, Ind., school bonds, 4s.....	10,500 00	10,500 00
Colonial Trust & Savings Bank Chicago.....	1,675 00	1,675 00
Totals.....	\$306,123 55	\$306,123 55

FRANKLIN LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Fifth and Monroe streets, Springfield, Ill.; incorporated July 23, 1884; commenced business in Illinois July 23, 1884.]

EDGAR S. SCOTT, President.

HENRY ABELS, Secretary.

Amount of ledger assets December 31, of previous year..... \$4,449,671 58

INCOME.

First year's premiums on original policies less reinsurance.....	\$146,566 95	
Surrender values to pay first year's premiums.....	302 67	
Dividends applied to purchase paid up additions and annuities.....	509 41	
Surrender values applied to purchase paid up insurance and annuities.....	33,934 17	
Total new premiums.....	\$ 181,313 20	
Renewal premiums less reinsurance.....	\$1,003,687 10	
Dividends applied to pay renewal premiums.....	17,527 29	
Surrender values applied to pay renewal premiums.....	263 97	
Total renewal premiums.....	1,021,478 36	
Total premium income.....		\$1,202,791 56
Consideration for supplementary contracts not involving life contingencies.....		9,710 00
Dividends left with the company to accumulate at interest.....		203 51
Interest on mortgage loans.....	\$108,986 99	
Interest on collateral loans.....	6,858 20	
Interest on bonds.....	21,851 20	
Interest on premium notes, policy loans or liens.....	83,549 94	
Interest on deposits.....	375 61	
Interest on other debts due the company.....	6,862 39	
Rents—including \$5,440.00 for company's occupancy of its own buildings.....	13,773 81	
Total interest and rents.....		242,258 14
Agents balances previously charged off.....		1 00
Total income.....		<u>\$1,454,964 21</u>
Total.....		<u>\$5,904,635 79</u>

DISBURSEMENTS.

Death claims and additions.....	\$328,521 80	
Annuities involving life contingencies.....	100 00	
Premium notes and liens voided by lapse, less \$2,137.33 restorations.....	23,034 12	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	185,380 17	
Surrender values applied to pay new and renewal premiums.....	546 64	
Surrender values applied to purchase paid up insurance and annuities.....	33,934 17	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	38,502 08	
Dividends applied to pay renewal premiums.....	17,527 29	
Dividends applied to purchase paid up additions and annuities.....	509 41	
Left with the company to accumulate at interest.....	203 51	
(Total paid policy holders.....)	\$628,279 19)	
Expense of investigation and settlement of policy claims, including legal expenses.....	5,362 60	
Supplementary contracts not involving life contingencies.....	600 00	
Dividends with interest, held on deposit surrendered during the year.....	5 26	
Commissions to agents.....	154,172 69	
Compensation of managers and agents not paid by commissions on new business.....	17,399 75	
Agency supervision and traveling expenses of supervisors.....	19,698 43	
Medical examiners' fees and inspection of risks.....	15,774 27	
Salaries and all other compensation of officers and home office employees.....	77,734 64	
Rent—including company's occupancy of its own buildings.....	6,860 00	
Advertising, printing, stationery, postage, telegraph, telephone express and exchange.....	19,196 55	
Legal expense.....	4,341 20	
Furniture, fixtures and safes.....	1,236 55	
Repairs and expenses (other than taxes) on real estate.....	6,077 57	
Taxes on real estate.....	1,197 00	
State taxes on premiums.....	12,892 24	
Insurance department licenses and fees.....	3,657 05	
All other licenses, fees and taxes.....	9,534 11	
Other disbursements, viz: Traveling expenses, \$3,116.86; investment expenses, \$1,096.35; miscellaneous expenses, \$2,691.28.....	6,906 49	
Agents balances charged off.....	2,756 47	
Total disbursements.....		<u>\$903,682 06</u>
Balance.....		<u>\$4,910,953 73</u>

LEDGER ASSETS.

Book value of real estate	\$ 107,000 00
Mortgage loans on real estate	2,491,600 00
Loans secured by collaterals (Schedule A)	157,050 00
Loans and liens on company's policies	1,539,201 38
Premium notes on policies in force	37,384 08
Book value of bonds (Schedule B)	485,390 26
Deposits in trust companies and banks not on interest	40,808 32
Deposits in trust companies and banks on interest	19,347 59
Agents' balances	33,172 10
Total ledger assets	<u>\$4,910,953 73</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$63,903 86	
Interest accrued on bonds	7,026 87	
Interest accrued on collateral loans	1,881 15	
Interest due and accrued on premium notes, loans or liens	24,162 60	
		96,974 48
Market value of bonds and stocks over book value		8,083 76
	New business.	Renewals.
Net uncollected and deferred premiums	\$6,233 38	\$106,012 91
		112,246 29
Gross assets		<u>\$5,128,258 26</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$34,044 35	
Premium notes or loans on policies and net premiums in excess of the value of their policies	29,783 55	
		63,827 90
Admitted assets		<u>\$5,064,430 36</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Illinois Insurance Department	\$4,087,970 00	
Deduct net value of risks reinsured	1,813 00	
Net reserve		\$4,086,157 00
Present value of supplementary contracts not involving life contingencies		9,446 00
Death losses in process of adjustment	\$12,000 00	
Death losses reported, no proofs received	24,423 77	
Death losses and other policy claims resisted	1,025 28	
Total policy claims		37,449 05
Dividends left with the company to accumulate at interest and interest		252 37
Premiums paid in advance, including surrender values so applied		6,188 19
Unearned interest and rent paid in advance		8,252 37
Commissions due agents on premium notes, when paid		10,259 14
Commissions to agents due or accrued		4,163 70
Cost of collection on uncollected and deferred premiums in excess of loading		785 61
Salaries, rents, office expenses, bills and accounts due or accrued		1,107 32
Medical examiners' and legal fees due or accrued		435 60
State, county and municipal taxes due or accrued including taxes on premiums received in 1909		26,183 01
Dividends or other profits due policy holders		1,819 97
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910		9,029 53
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910		79,392 04
Amount set apart, apportioned provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		408,775 36
Reserve or surplus funds not otherwise included in liabilities: Trust fund returnable at death		15,435 07
Other liabilities, viz: Fund held for special class of policies		111,401 72
Fund held for all other contingencies		247,897 11
Total liabilities		<u>\$5,064,430 36</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$541,414 63	
Received during the year on new policies	42,851 82	
Received during the year on old policies	141,570 90	
Restored by revival of policies	2,137 33	
		\$727,974 68
Deductions during the year as follows-		
Used in payment of losses and claims	\$ 7,959 58	
Used in purchase of surrendered policies	10,654 86	
Voided by lapse	25,171 45	
Used in payment of dividends to policy holders	6,337 25	
Redeemed by maker in cash	114,649 31	
Total reduction of premium note account		164,772 45
Balance note assets at end of the year		<u>\$563,202 23</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	21,791	\$35,460,106 00
Policies issued, revived, changed and increased during the year	3,466	7,218,484 00
Totals	25,257	\$42,678,590 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	170	\$ 345,390 00
By maturity	1	1,000 00
By expiry	1,433	2,562,467 00
By surrender	485	811,682 00
By lapse	448	1,144,967 00
By decrease		44,750 00
Not taken	364	914,724 00
Totals	2,901	5,824,960 00
Total policies in force at end of year 1909	<u>22,356</u>	<u>\$36,853,610 00</u>
Reinsured	<u>60</u>	<u>\$313,000 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908	6,830	\$11,415,665 00
Policies issued during the year	839	2,093,146 00
Totals	7,669	\$13,508,811 00
Deduct policies ceased to be in force	850	1,960,017 00
Policies in force Dec. 31, 1909	<u>6,819</u>	<u>\$11,548,794 00</u>
Losses and claims unpaid Dec. 31, 1908	8	\$ 15,165 00
Losses and claims incurred during the year	67	103,124 00
Totals	75	\$118,289 00
Losses and claims settled during the year	<u>69</u>	<u>106,764 00</u>
Losses and claims unpaid Dec. 31, 1909	<u>6</u>	<u>\$11,525 00</u>
Premiums received		<u>\$391,682 52</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums of the year (averaging 21.4 per cent of the gross premiums).....	\$257,797 84		
Insurance expenses incurred during the year.....	325,556 36		
Loss from loading.....			\$ 67,758 52
Interest earned during the year.....	\$247,387 21		
Investment expenses incurred during the year.....	30,429 18		
Net income from investments.....	\$216,958 03		
Interest required to maintain reserve.....	153,097 03		
Gain from interest.....		\$ 63,861 00	
Expected mortality on net amount at risk.....	\$469,500 91		
Actual mortality on net amount at risk.....	280,923 79		
Gain from mortality.....		188,577.12	
Expected disbursements to annuitants.....	\$ 96 00		
Net actual annuity claims incurred.....	100 00		
Loss from annuities.....			4 00
Total gain during the year from surrendered and lapsed policies.....		4,550 16	
Decrease in surplus on dividend account.....			105,432 64
Increase in special funds, and special reserves during the year.....			3,824 06

INVESTMENT EXHIBIT.

Loss in market value on other investments.....			1,417 36
Loss from assets not admitted.....			17,407 33
Gain unaccounted for.....		222 85	
Total gains and losses in surplus during the year.....		\$257,211 13	\$195,843 91
Surplus Dec. 31, 1908.....	\$595,305 25		
Surplus Dec. 31, 1909.....	656,672 47		
Increase in surplus.....			61,367 22
Totals.....		\$257,211 13	\$257,211 13

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Illinois National Bank.....	\$ 2,000 00	\$ 3,000 00	\$ 2,000 00
Sangamon Loan & Trust Co.....	13,000 00	22,750 00	
Illinois National Bank.....	8,000 00	14,000 00	30,000 00
State National Bank.....	3,000 00	4,500 00	
Illinois National Bank.....	1,500 00	2,625 00	1,500 00
Illinois National Bank.....	500 00	875 00	500 00
Illinois National Bank.....	1,500 00	2,250 00	1,500 00
Sangamon Loan & Trust Co.....	2,500 00	4,375 00	2,500 00
Illinois National Bank.....	6,000 00	9,000 00	8,000 00
Auburn State Bank.....	1,000 00	2,000 00	
First National Bank.....	10,000 00	25,000 00	20,000 00
State National Bank.....	10,000 00	15,000 00	10,000 00
Farmers National Bank.....	1,500 00	3,756 00	
State National Bank.....	5,500 00	7,700 00	10,000 00
First National Bank.....	1,000 00	2,500 00	
Farmers National Bank.....	3,500 00	8,750 00	6,000 00
Illinois National Bank.....	10,000 00	15,000 00	10,000 00
First National Bank.....	6,400 00	16,000 00	12,800 00
Sangamon Loan & Trust Co.....	5,000 00	10,000 00	7,400 00
Auburn State Bank.....	4,300 00	8,600 00	6,450 00
First National Bank.....	4,000 00	10,000 00	7,000 00
Sangamon Loan & Trust Co.....	9,800 00	19,600 00	14,000 00
Sangamon Loan & Trust Co.....	5,000 00	10,000 00	7,400 00
Totals.....	\$115,000 00	\$217,275 00	\$157,050 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
St. Louis & Meramec River R. R., 1916, 6s.....	\$ 1,000 00	\$ 1,027 00
Wabash Railway (Tol. & Chi. div.) 1941, 4s.....	29,723 78	29,475 00
Aberdeen, S. Dak., sewer, 1926, 4½s.....	10,000 00	10,284 00
Anamosa, Iowa, funding, 1910, 5s.....	500 00	504 85
Anamosa, Iowa, funding, 1911, 5s.....	500 00	509 50
Anamosa, Iowa, funding, 1912, 5s.....	500 00	514 00
Anamosa, Iowa, funding, 1913, 5s.....	1,000 00	1,036 60
Anamosa, Iowa, funding, 1914, 5s.....	1,000 00	1,044 90
Anamosa, Iowa, funding, 1915, 5s.....	1,000 00	1,052 80
Anamosa, Iowa, funding, 1916, 5s.....	1,000 00	1,060 50
Anamosa, Iowa, funding, 1917, 5s.....	1,000 00	1,067 80
Anamosa, Iowa, funding, 1918, 5s.....	1,000 00	1,074 90
Anamosa, Iowa, funding, 1919, 5s.....	1,000 00	1,081 70
Anamosa, Iowa, funding, 1920, 5s.....	1,000 00	1,088 20
Anamosa, Iowa, funding, 1921, 5s.....	1,000 00	1,094 50
Anamosa, Iowa, funding, 1922, 5s.....	1,000 00	1,100 66
Anamosa, Iowa, funding, 1923, 5s.....	1,000 00	1,106 46
Anamosa, Iowa, funding, 1924, 5s.....	1,000 00	1,111 90
Bay county, Mich., refunding, 1930, 4s.....	30,924 00	30,861 00
Bloomfield, Iowa, school, 1913, 4½s.....	6,500 00	6,500 00
Cambridge, Iowa, school, 1914, 4½s.....	7,000 00	7,000 00
Carthage, Ill., water, 1913, 4½s.....	400 00	407 32
Carthage, Ill., water, 1914, 4½s.....	1,500 00	1,537 60
Carthage, Ill., water, 1915, 4½s.....	1,500 00	1,539 60
Cedar Falls, Iowa, funding, 1910, 4½s.....	500 00	500 00
Cedar Falls, Iowa, funding, 1911, 4½s.....	500 00	500 60
Cedar Falls, Iowa, funding, 1912, 4½s.....	500 00	501 15
Cedar Falls, Iowa, funding, 1913, 4½s.....	500 00	501 70
Cedar Falls, Iowa, funding, 1914, 4½s.....	500 00	502 25
Cedar Falls, Iowa, funding, 1915, 4½s.....	500 00	502 75
Cedar Falls, Iowa, funding, 1916, 4½s.....	500 00	503 25
Cedar Falls, Iowa, funding, 1917, 4½s.....	500 00	503 75
Cedar Falls, Iowa, funding, 1918, 4½s.....	500 00	504 20
Cook county, Ill., Maine township, school, 1910, 5s.....	2,000 00	2,007 40
Dallas, Tex., water works, 1947, 4s.....	9,625 00	9,865 00
Dallas, Tex., water works, 1947, 4s.....	14,437 50	14,797 50
Dallas, Tex., water works, 1947, 4s.....	48,750 00	49,575 00
DeKalb, Ill., sewer, 1919, 4s.....	3,000 00	3,061 80
DeKalb, Ill., sewer, 1920, 4s.....	3,000 00	3,066 90
Duquoin, Ill., refund., 1919, 5s.....	2,500 00	2,500 00
East St. Louis, Ill., school, 1924, 5s.....	11,230 00	11,362 00
East St. Louis, Ill., school, 1924, 5s.....	10,000 00	11,240 00
Fayette, Mo., water works, 1926, 4½s.....	8,000 00	8,065 20
Fayette, Mo., water works, 1926, 4½s.....	8,000 00	8,065 20
Freeport, Ill., school, 1918, 4s.....	7,000 00	7,126 00
Freeport, Ill., school, 1919, 4s.....	7,000 00	7,138 60
Galena, Ill., school, 1912, 4s.....	2,000 00	2,011 50
Galena, Ill., school, 1913, 4s.....	2,000 00	2,016 20
Galena, Ill., school, 1914, 4s.....	2,000 00	2,020 40
Galena, Ill., school, 1915, 4s.....	2,000 00	2,024 60
Galena, Ill., school, 1916, 4s.....	4,000 00	4,037 20
Galena, Ill., school, 1917, 4s.....	4,000 00	4,064 80
Galena, Ill., school, 1918, 4s.....	2,000 00	2,036 00
Gladbrook, Iowa, funding, 1914, 5s.....	1,500 00	1,500 00
Green Bay, Wis., refunding, 1913, 4s.....	1,000 00	1,006 40
Green Bay, Wis., refunding, 1914, 4s.....	2,000 00	2,016 40
Green Bay, Wis., refunding, 1915, 4s.....	2,000 00	2,019 60
Green Bay, Wis., refunding, 1916, 4s.....	2,000 00	2,022 80
Green Bay, Wis., refunding, 1917, 4s.....	3,000 00	3,038 70
Green Bay, Wis., refunding, 1919, 4s.....	1,000 00	1,015 60
Hampton, Iowa, school, 1914, 4½s.....	2,500 00	2,500 00
Harter township, Ill., refunding, 1912, 4½s.....	1,000 00	1,014 70
Harter township, Ill., refunding, 1913, 4½s.....	1,000 00	1,020 30
Harter township, Ill., refunding, 1914, 4½s.....	1,000 00	1,022 90
Highland Park, Ill., school, 1918, 5s.....	1,000 00	1,064 70
Highland Park, Ill., school, 1919, 5s.....	1,000 00	1,062 50
Highland Park, Ill., school, 1920, 5s.....	1,000 00	1,099 90
Highland Park, Ill., school, 1921, 5s.....	1,000 00	1,107 10
Highland Park, Ill., school, 1922, 5s.....	1,000 00	1,114 00
Kankakee county, Ill., school, 1910, 5s.....	1,000 00	1,003 90
Kankakee county, Ill., school, 1911, 5s.....	1,000 00	1,011 50
Kankakee county, Ill., school, 1912, 5s.....	1,000 00	1,018 70
Kankakee county, Ill., school, 1913, 5s.....	500 00	512 85
Lake Park, Iowa, funding, 1914, 6s.....	1,000 00	1,043 70
Livingston county, Ill., school, 1912, 5s.....	2,000 00	2,042 20
Livingston county, Ill., school, 1913, 5s.....	2,000 00	2,058 00
Livingston county, Ill., school, 1914, 5s.....	2,000 00	2,073 20
Livingston county, Ill., school, 1915, 5s.....	2,000 00	2,087 80
Livingston county, Ill., school, 1916, 5s.....	500 00	525 40

SCHEDULE B—Concluded.

Bonds.

Description.	Book value.	Market value.
McHenry county, Ill., School Dist. No. 72, 1917, 5s.....	\$ 3,000 00	\$ 3,167 70
McHenry county, Ill., School Dist. No. 72, 1918, 5s.....	3,000 00	3,186 60
McHenry county, Ill., School Dist. No. 47, 1912, 5s.....	1,500 00	1,530 75
McHenry county, Ill., School Dist. No. 47, 1913, 5s.....	1,500 00	1,542 30
McHenry county, Ill., School Dist. No. 47, 1914, 5s.....	1,500 00	1,553 40
Manistique, Mich., water works and sewer, 1910, 5s.....	5,000 00	5,000 00
Manistique, Mich., water works and sewer, 1911, 5s.....	5,000 00	5,033 50
Manistique, Mich., water works and sewer, 1912, 5s.....	5,000 00	5,066 00
Manistique, Mich., water works and sewer, 1913, 5s.....	3,000 00	3,058 50
Marinette county, Wis., insane asylum, 1924, 4s.....	3,000 00	7,273 70
Marinette county, Wis., insane asylum, 1925, 4s.....	7,000 00	3,083 10
Marion, Ill., sewer, 1914, 4s.....	2,000 00	2,016 40
Marion, Ill., sewer, 1915, 4s.....	2,000 00	2,019 60
Marion, Ill., sewer, 1916, 4s.....	2,000 00	2,022 80
Marion, Ill., sewer, 1917, 4s.....	2,000 00	2,025 80
Marion, Ill., sewer, 1918, 4s.....	2,000 00	2,028 80
O'Fallon, Ill., school, 1911, 5s.....	2,000 00	2,028 80
O'Fallon, Ill., school, 1921, 5s.....	3,000 00	3,274 20
Peoria County, Ill., school, 1910, 5s.....	1,000 00	1,009 70
Peoria County, Ill., school, 1911, 5s.....	1,000 00	1,019 00
Peoria County, Ill., school, 1912, 5s.....	1,000 00	1,028 00
Peoria County, Ill., school, 1913, 5s.....	1,000 00	1,036 60
Peoria County, Ill., school, 1914, 5s.....	1,000 00	1,044 90
Peoria County, Ill., school, 1915, 5s.....	1,000 00	1,052 80
Quincy, Ill., school, 1911, 5s.....	13,000 00	13,234 00
Quincy, Ill., fund, 1913, 4s.....	5,000 00	5,130 00
Quincy, Ill., fund, 1911, 4s.....	5,000 00	5,021 50
Rockwell, Ia., school, 1914, 4s.....	4,000 00	4,000 00
Saline County, Ill., school, 1918, 5s.....	1,000 00	1,026 50
Saline County, Ill., school, 1919, 5s.....	1,000 00	1,026 50
Saline County, Ill., school, 1920, 5s.....	1,000 00	1,026 50
Saline County, Ill., school, 1921, 5s.....	1,000 00	1,026 50
Saline County, Ill., school, 1922, 5s.....	1,000 00	1,026 50
Shenandoah, Ia., school, 1914, 5s.....	1,500 00	1,500 00
Spencer, Ia., fund, 1924, 4s.....	10,000 00	10,187 00
Springfield, Ill., fund, 1920, 4s.....	25,000 00	25,000 00
Springfield, Ill., fund, 1923, 4s.....	50,000 00	50,000 00
Tonica, Ill., imp., 1910, 5s.....	300 00	300 00
Tonica, Ill., imp., 1912, 5s.....	400 00	403 76
Tonica, Ill., imp., 1913, 5s.....	400 00	405 56
Tonica, Ill., imp., 1914, 5s.....	400 00	407 24
Tonica, Ill., imp., 1915, 5s.....	400 00	408 84
Tonica, Ill., imp., 1916, 5s.....	400 00	410 40
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1910, 4s.....	1,000 00	1,000 90
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1911, 4s.....	1,000 00	1,002 80
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1912, 4s.....	1,000 00	1,004 70
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1913, 4s.....	1,000 00	1,006 40
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1914, 4s.....	1,000 00	1,008 20
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1915, 4s.....	1,000 00	1,009 80
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1916, 4s.....	1,000 00	1,011 40
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1917, 4s.....	1,000 00	1,012 90
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1918, 4s.....	1,000 00	1,014 40
Urbana, Ill., school, Champaign Co., Dist. No. 116, 1919, 4s.....	1,000 00	1,015 80
Total.....	\$485,390 26	\$493,474 02

ILLINOIS LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 134 Monroe street, Chicago, Ill.; incorporated July 7, 1899; commenced business in Illinois Oct. 2, 1899.]

J. W. STEVENS, President.

OSWALD J. ARNOLD, Secretary.

CAPITAL.

Capital stock paid up in cash..... \$100,000 00

Amount of ledger assets Dec. 31, of previous year..... \$6,576,075 41

INCOME.

First year's premiums on original policies less reinsurance	\$378,040 65	
Dividends applied to purchase paid up additions and annuities	4,042 85	
Surrender values applied to purchase paid up insurance and annuities..	20,870 32	
Total new premiums	\$402,953 82	
Renewal premiums less reinsurance	\$1,154,157 63	
Dividends applied to pay renewal premiums	20,337 23	
Total renewal premiums	1,174,494 86	
Total premium income		\$1,577,448 68
Interest on mortgage loans	\$ 50,845 27	
Interest on collateral loans	34,773 11	
Interest on bonds and dividends on stocks	132,676 02	
Interest on premium notes, policy loans or liens	74,612 48	
Interest on deposits	15,740 82	
Interest on other debts due the company including deferred premiums..	14,888 25	
Discount on claims paid in advance	3 90	
Rents	47,675 28	
Total interest and rents		371,215 13
Increase in book value of ledger assets		580 01
Total income		\$1,949,243 82
Total		\$8,525,319 23

DISBURSEMENTS.

Death claims and additions	\$551,594 28	
Matured endowments and additions	44,141 10	
Total death claims and endowments		595,735 38
Annuities involving life contingencies		900 00
Premium notes and liens voided by lapse		11,131 05
Surrender values paid in cash, or applied in liquidation of loans or notes ..		185,767 34
Surrender values applied to purchase paid up insurance and annuities		20,870 32
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..		13,302 81
Dividends applied to pay renewal premiums		20,337 23
Dividends applied to purchase paid up additions and annuities		4,042 85
(Total paid policy holders	\$852,086 98)	
Expense of investigation and settlement of policy claims, including legal expenses ..		1,388 74
Interest or dividends to stockholders		7,000 00
Commissions to agents		391,894 94
Compensation of managers and agents not paid by commissions on new business ..		25,861 84
Agency supervision and traveling expenses of supervisors		5,668 97
Branch office expenses		7,456 61
Medical examiners' fees and inspection of risks		26,392 13
Salaries and all other compensation of officers and home office employees		101,518 38
Rent—including company's occupancy of its own buildings		10,124 75
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..		31,480 06
Legal expense		6,932 03
Repairs and expenses (other than taxes) on real estate		7,798 52
Taxes on real estate		9,770 29
State taxes on premiums		15,995 70
Insurance department licenses and fees		2,281 93
All other licenses, fees and taxes		13,772 13
Other disbursements, viz: Expense incidentals, \$5,534.89; expense, surrendered policies,		
\$41.03; expense, investment, \$238.75; Ky. mortgages, \$155.13; legislative disbursements,		
\$147.31		6,157 11
Loss on sale or maturity of ledger assets		15,220 11
Decrease in book value of ledger assets		1,717 91
Total disbursements		\$1,540,519 13
Balance		\$6,984,800 10

LEDGER ASSETS.

Book value of real estate.....	\$ 691,605 07
Mortgage loans on real estate.....	751,122 80
Rental contract, corporate obligation secured, commuted value.....	118,371 54
Loans secured by collaterals (Schedule A).....	983,715 00
Loans on company's policies assigned as collateral.....	1,437,845 59
Premium notes on policies in force.....	4,780 64
Book value of bonds and stocks (Schedule B).....	2,225,136 27
Cash in office.....	5,997 64
Deposits in trust companies and banks not on interest.....	6,330 79
Deposits in trust companies and banks on interest.....	384,972 66
Bills receivable.....	4,543 77
Agents balances, \$205,985.85; suspense account, \$18,929.04; furniture and fixtures, \$31,333.44; commuted renewal commissions, \$44,100.00.....	300,348 33
Total ledger assets.....	\$6,984,800 10

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$11,239 82	
Interest accrued on bonds.....	1,070 86	
Interest accrued on collateral loans.....	6,826 46	
Interest accrued on premium notes, loans or liens.....	8,958 64	
Interest accrued on other assets.....	39 45	
		28,135 23
Market value of real estate over book value.....		399,894 93
Market value of bonds and stocks over book value.....		139,092 73
New uncollected and deferred premiums.....	New business. \$45,826 58	Renewals. \$185,336 12
		231,162 70
Gross assets.....		\$7,773,085 69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 31,333 44
Commuted commissions.....	44,100 00
Agent's debit balances.....	207,295 91
Cash advanced to or in hands of officers or agents; suspense account.....	18,929 04
Bills receivable.....	4,543 77
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	42,979 61
Total.....	349,181 77
Total admitted assets.....	\$7,423,903 92

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Illinois Insurance Department.....	\$6,738,584 00	
Same for reversionary additions.....	68,060 00	
Same for annuities.....	2,646 00	
Total.....	\$6,809,290 00	
Deduct net value of risks reinsured.....	19,745 00	
Net reserve.....	\$6,789,545 00	
Present value of supplementary contracts not involving life contingencies.....		23,277 60
Death losses in process of adjustment.....	\$13,154 00	
Death losses reported, no proofs received.....	27,319 58	
Death losses and other policy claims resisted.....	1,597 00	
Total policy claims.....	42,370 58	
Due and unpaid on supplementary contracts not involving life contingencies.....		500 00
Premiums paid in advance, including surrender values so applied.....		9,801 71
Unearned interest and rent paid in advance.....		21,233 55
Salaries, rents, office expenses, bills and accounts due or accrued.....		7,404 66
Medical examiners'.....		2,381 00
State, county and municipal taxes due or accrued.....		16,728 75
Dividends or other profits due policy holders.....		3,191 68
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		9,388 03
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		81,434 42
Special reserve to cover credits on premiums on reinsured policies.....		5,229 91
Reserve or surplus funds not otherwise included in liabilities: Supervisorship investment fund.....		11,156 52
Paid up capital.....		100,000 00
Unassigned funds (surplus).....		300,260 51
Total liabilities.....	\$7,423,903 92	

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$5,471 72	
Received during the year on old policies.....	49 00	
		\$5,520 72
Deductions during the year as follows:		
Used in payment of losses and claims.....		740 08
Balance note assets at end of the year.....		<u>\$4,780 64</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount2
Policies in force Dec. 31, 1908.....	28,427	\$45,618,604 2
Policies issued, revived, changed and increased during the year.....	7,861	16,122,042 80
Totals.....	36,288	\$61,740,647 02
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	336	\$ 586,303 20
By maturity.....	38	44,123 00
By expiry.....	2,281	1,714,542 00
By surrender.....	1,428	2,750,782 60
By lapse.....	86	155,765 00
By decrease.....	26	10,163 00
Not taken.....	1,260	2,941,365 00
Totals.....	5,451	11,203,043 80
Total policies in force at end of year 1909.....	30,837	<u>\$50,537,603 22</u>
Reinsured.....	216	<u>\$1,611,664 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	7,870	\$12,817,876 67
Policies issued during the year.....	3,534	6,382,625 00
Totals.....	11,104	\$19,200,501 67
Deduct policies ceased to be in force.....	1,775	3,513,693 00
Policies in force Dec. 31, 1909.....	9,329	<u>\$15,686,808 67</u>
Losses and claims unpaid Dec. 31, 1908.....	3	\$ 3,500 00
Losses and claims incurred during the year.....	47	107,984 55
Totals.....	50	\$111,484 55
Losses and claims settled during the year.....	43	95,829 81
Losses and claims unpaid Dec. 31, 1909.....	7	<u>15,655 02</u>
Premiums received.....		<u>\$487,175 13</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 32 8-10 per cent of the gross premiums).....	\$518,400 22	
Insurance expenses incurred during the year.....	631,716 03	
Loss from loading.....		\$113,315 81
Interest earned during the year.....	\$375,403 34	
Investment expenses incurred during the year.....	83,962 99	
Net income from investments.....	\$321,440 35	
Interest required to maintain reserve.....	258,046 25	
Gain from interest.....	\$ 63,394 10	
Expected mortality on net amount at risk.....	\$507,574 00	
Actual mortality on net amount at risk.....	424,500 20	
Gain from mortality.....	83,073 80	
Expected disbursements to annuities.....	\$181 14	
Net actual annuity claims incurred.....	900 00	
Loss from annuities.....		718 86
Total gain during the year from surrendered and lapsed policies.....	20,143 21	
Dividends paid stockholders.....		7,000 00
Decrease in surplus on dividend account.....		38,651 47
Increase in special funds and special reserves during the year.....		<u>9,274 02</u>

INVESTMENT EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Total gains from real estate.....	\$ 112 81	
Total losses from real estate.....		\$ 1,281 87
Total gains from stocks and bonds.....	138,553 00	
Total losses from stocks and bonds.....		25,413 45
Loss from assets not admitted.....		30,387 00
Decrease from all other sources: Accrued taxes.....		3,012 21
Loss unaccounted for.....		2,080 90
Total gains and losses in surplus during the year.....	\$305,276 92	\$231,135 59
Surplus Dec. 31, 1908.....	\$226,119 18	
Surplus Dec. 31, 1909.....	300,260 51	
Increase in surplus.....		74,151 33
Totals.....	\$305,276 92	\$305,276 92

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Illinois Central R. R.....	\$ 100 00	\$ 147 50	\$ 115 00
Western Trust & Savings Bank, Chicago.....	78,000 00	78,000 00	70,000 00
Western Trust & Savings Bank, Chicago.....	50,000 00	78,000 00	70,000 00
Preferred Hotel LaSalle Co.....	5,000 00	5,000 00	4,000 00
Preferred Hotel LaSalle Co.....	500 00	500 00	375 00
Preferred Hotel LaSalle Co.....	1,000 00	1,000 00	750 00
Adams Building Co.....	50,000 00	50,000 00	37,500 00
Adams Building Co.....	50,000 00	50,000 00	37,500 00
Hotel LaSalle Co., pref.....	5,500 00	5,500 00	4,000 00
Hotel LaSalle Co., pref.....	800 00	800 00	600 00
Hotel LaSalle Co., pref.....	2,000 00	2,000 00	1,500 00
Hotel LaSalle Co., pref.....	1,000 00	1,000 00	800 00
Hotel LaSalle Co., pref.....	1,000 00	1,000 00	250 00
Hotel LaSalle Co., pref.....	500 00	500 00	350 00
Western Trust & Savings.....	10,000 00	15,000 00	12,000 00
Hotel LaSalle Co., pref.....	500 00	500 00	250 00
Prairie National Bank, Chicago.....	5,000 00	7,500 00	6,000 00
Hotel LaSalle, pref.....	3,000 00	3,000 00	2,250 00
Prairie National Bank.....	1,000 00	1,500 00	1,300 00
American Recording Lock Co.....	80,000 00	80,000 00	10,225 00
Hotel LaSalle, pref.....	5,000 00	5,000 00	3,700 00
Hotel LaSalle, pref.....	600 00	600 00	250 00
Hotel LaSalle, pref.....	3,000 00	3,000 00	2,250 00
Hotel LaSalle, pref.....	2,000 00	2,000 00	1,450 00
Hotel LaSalle, 6s.....	10,000 00	10,000 00	9,000 00
Hotel LaSalle, pref.....	5,000 00	5,000 00	3,750 00
State Bank of Chicago.....	500 00	1,500 00	1,250 00
Hotel LaSalle, pref.....	2,000 00	2,000 00	1,600 00
Hotel LaSalle, pref.....	1,000 00	1,000 00	500 00
Hotel LaSalle, pref.....	60,000 00	60,000 00	48,000 00
Hotel LaSalle, pref.....	75,000 00	75,000 00	60,000 00
Hotel LaSalle, pref.....	220,000 00	220,000 00	176,000 00
Hotel LaSalle, pref.....	2,000 00	2,000 00	1,500 00
Chas. A. Stevens & Bros., com.....	10,000 00	150,000 00	100,000 00
Chas. A. Stevens & Bros., com.....	50,000 00	75,000 00	50,000 00
Hotel LaSalle, pref.....	11,100 00	16,100 00	12,880 00
Bond LaSalle, 6s, 1933.....	5,000 00		
Hotel LaSalle, pref.....	5,000 00	5,000 00	4,000 00
Hotel LaSalle, pref.....	93,000 00	93,000 00	94,000 00
Hotel LaSalle, pref.....	32,000 00	32,000 00	25,200 00
Hotel LaSalle, pref.....	70,000 00	70,000 00	56,000 00
Hotel LaSalle, pref.....	74,000 00	74,000 00	59,000 00
Hotel LaSalle, pref.....	5,000 00	5,000 00	4,000 00
St. Helen Dev. Co., and following real estate mortgages:			
Grant Strob, \$2,000.....			
J. L. Smythe, \$13,500.....			
E. Swartz, \$4,000.....			
W. B. Allison, \$4,400.....			
O. B. Gates, \$700.....			
E. L. Webb, \$800.....			
M. Bohlinger, \$1,245.....			
P. Bohlinger, \$2,325.....			
Wm. Voorhees, \$2,600.....			
H. Carter, \$5,000.....			
F. G. Clark, \$9,000.....			
E. Buckley, \$10,000.....			
M. A. Bronson, \$14,000.....			
St. Helen Dev. Co., \$12,800.....			
Totals.....	\$1,330,470 00	\$1,388,747 50	\$983,715 00

SCHEDULE B.

Bonds and Stocks.

	Book value.	Market value.
Atchison, Topeka & Santa Fé, gen. mort., 4s.....	\$ 33,288 78	\$ 32,000 00
Baltimore & Ohio, gold, 4s.....	1,005 28	997 50
Town of Beattyville, Ky., 6s.....	1,500 00	1,500 00
Town of Beattyville, Ky., 6s.....	900 00	900 00
Buffalo Crosstown Street Ry., 5s.....	2,295 62	2,100 00
Consummers Gas, Chicago, 5s.....	5,307 89	5,100 00
Chicago, Burlington & Quincy R. R., deb., 5s.....	10,531 94	10,200 00
Clark Co., Ky., 6s.....	5,328 10	5,250 00
Danville Street Ry. & Light Co., Ill., 5s.....	15,281 31	14,700 00
Detroit United Ry. 4½s.....	4,934 00	4,000 00
Hamilton Co., Ill., 4½s.....	18,286 03	18,000 00
Kentucky & Indiana Bridge, 5s.....	18,383 16	18,000 00
Louisville Board of Trade, 4s.....	3,141 30	3,000 00
Louisville Cy. Ry., Ky., 5s.....	116,975 23	107,060 00
Louisville & Nashville, gen. mort., 6s.....	8,168 73	8,120 00
Louisville & Nashville, 2d mort., 3s.....	2,100 00	2,100 00
Louisville & Nashville, sink. fund, 6s.....	2,043 37	2,010 00
Nor. Pac., St. Paul & Duluth div., 4s.....	25,623 02	24,375 00
Sault St. Marie Gas & Electric Co., 5½s.....	9,618 80	9,618 50
Hotel LaSalle, 6s.....	464,477 20	488,500 00
Western Trust & Savings Bank, Chicago.....	422,999 00	409,975 00
Chicago Savings Bank & Trust Co., Chicago.....	19,912 50	21,450 00
Prairie National Bank, Chicago.....	135,991 51	135,000 00
Prairie State Bank, Chicago.....	291,880 00	405,000 00
Fort Dearborn National Bank, Chicago.....	205,000 00	191,675 00
Commercial National Bank, Chicago.....	470,282 50	513,648 00
Totals.....	<u>\$2,295,186 27</u>	<u>\$2,434,279 00</u>

NATIONAL LIFE INSURANCE COMPANY OF THE U. S. OF A.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 159 LaSalle street, Chicago, Ill.; incorporated July 25, 1868; commenced business in Illinois Aug. 17, 1868.]

Reincorporated under the laws of Illinois March 3, 1904.

A. M. JOHNSON, President.

ROBERT D. LAY, Secretary.

CAPITAL.

Capital stock paid up in cash.....	<u>\$500,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$8,678,577 48</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$189,538 60
Dividends applied to purchase paid-up additions and annuities.....	2,387 69
Surrender values applied to purchase paid-up insurance and annuities.....	23,398 14
Total new premiums.....	<u>\$ 215,324 43</u>
Renewal premiums less reinsurance.....	1,595,838 71
Dividends applied to pay renewal premiums.....	1,137 12
Total renewal premiums.....	<u>\$1,596,975 83</u>
Total premium income.....	<u>\$1,812,300 26</u>
Consideration for supplementary contracts not involving life contingencies.....	10,976 00
Interest on mortgage loans.....	\$120,646 99
Interest on collateral loans.....	42 08
Interest on bonds and dividends on stocks.....	231,098 87
Interest on premium notes, policy loans or liens.....	71,875 94
Interest on deposits.....	14,396 42
Interest on other debts due the company.....	166 96
Rents.....	5,511 16
Total interest and rents.....	<u>443,738 42</u>
From other sources, viz.: From sale of real estate previously charged off, \$661.03; from sale of bonds previously charged off, \$258.00; profit and loss, \$37.09.....	956 12
Profit on sale or maturity of ledger assets.....	8,786 25
Total income.....	<u>\$2,276,757 05</u>
Total.....	<u>\$10,955,334 53</u>

DISBURSEMENTS.

Death claims and additions.....	\$459,555 07
Matured endowments and additions.....	335,797 00
Total death claims and endowments.....	\$795,352 07
Annuities involving life contingencies.....	5,230 76
Premium notes and liens voided by lapse, less \$772.05 restorations.....	3,381 77
Surrender values paid in cash, or applied in liquidation of loans or notes.....	117,457 28
Surrender values applied to purchase paid up insurance and annuities.....	23,398 14
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	34,028 91
Dividends applied to pay renewal premiums.....	1,137 12
Dividends applied to purchase paid up additions and annuities.....	2,387 69
(Total paid policy holders.....)	(\$982,373 74)
Expense of investigation and settlement of policy claims, including legal expenses.....	1,602 44
Supplementary contracts not involving life contingencies.....	8,240 51
Interest or dividends to stockholders.....	35,000 00
Commissions to agents.....	177,976 41
Compensation of managers and agents not paid by commissions or new business.....	18,544 25
Branch office expenses.....	26,844 19
Medical examiners' fees and inspection of risks.....	18,809 50
Salaries and all other compensation of officers and home office employes.....	102,668 20
Rent.....	17,400 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	22,177 17
Legal expense.....	30,300 90
Furniture, fixtures and sales.....	3,666 57
State taxes on premiums.....	26,063 40
Insurance department licenses and fees.....	4,567 03
All other licenses fees and taxes.....	1,011 02
Other disbursements, viz.: Miscellaneous expense, \$5,433.88; investment expense, \$5,822.32; taxes on personal property, \$1,278.40; profit and loss, \$233.37.....	12,767 97
Decrease in book value of ledger assets.....	29,257 00
Total disbursements.....	\$1,519,270 30
Balance.....	\$9,436,064 23

LEDGER ASSETS.

Mortgage loans on real estate.....	\$2,405,851 04
Loans on company's policies assigned as collateral.....	957,270 67
Premium notes on policies in force.....	93,058 60
Book value of bonds and stocks (Schedule B).....	5,439,629 31
Cash in office.....	9,297 36
Deposits in trust companies and banks on interest.....	395,568 92
Bills receivable.....	54 48
Agents' balances.....	135,333 85
Total ledger assets.....	\$9,436,064 23

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$53,064 99
Interest accrued on bonds.....	11,515 13
Interest accrued on premium notes, loans or liens.....	2,663 11
Interest accrued on other assets.....	539 35
Market value of bonds and stocks over book value.....	67,782 58
	124 188 50
	New business. Renewals.
Net uncollected and deferred premiums.....	\$17,405 39 \$168,100 54
Gross assets.....	185,505 93
	\$9,813,541 24

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$136,497 58
Bills receivable.....	54 48
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	10,800 78
Total admitted assets.....	147,352 84
	\$9,666,188 40

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American, 3½ per cent, computed by the Illinois Insurance Department.....	\$8,344,102 00	
Same for reversionary additions.....	1,269 00	
Same for annuities.....	2,667 00	
Total.....	\$8,248,038 00	
Deduct net value of risks reinsured.....	26,906 00	
Net reserve.....		\$8,221,132 00
Present value of supplementary contracts not involving life contingencies.....		50,330 01
Death losses in process of adjustment.....	\$3,271 00	
Death losses reported, no proofs received.....	9,628 65	
Death losses and other policy claims resisted.....	7,000 00	
Annuity claims, involving life contingencies, due and unpaid.....	1,128 82	
Total policy claims.....		21,028 47
Premiums paid in advance, including surrender values so applied.....		36,572 83
Unearned interest and rent paid in advance.....		25,341 83
Commissions due agents on premium notes, when paid.....		902 30
Commissions to agents due and accrued.....		1,368 72
Salaries, rents, office expenses, bills and accounts due or accrued.....		3,000 00
Medical examiners' and legal fees due or accrued.....		1,283 00
State, county and municipal taxes due or accrued.....		22,604 68
Dividends or other profits due policy holders.....		539 21
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		3,443 28
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		80,877 38
Amount set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment on deferred dividend policies.....		403,094 02
Reserve held by company in excess of that as computed by Illinois State Insurance Department.....		67,384 79
Paid up capital.....		500,000 00
Unassigned funds (surplus).....		227,285 88
Total liabilities.....		<u>\$9,666,188 40</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 83,263 11	
Received during the year on old policies.....	149,156 35	
Restored by revival of policies.....	4,946 05	
		\$237,365 51
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 1,060 33	
Used in purchase of surrender policies.....	23,808 01	
Voided by lapse.....	4,153 82	
Redeemed by maker in cash.....	115,284 75	
Total reduction of premium note account.....		144,306 91
Balance note assets at end of year.....		<u>\$93,058 60</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

Policies in force Dec. 31, 1908.....	36,536	\$45,859,586 42
Policies issued, revived, changed and increased during the year.....	4,413	7,567,840 57
Totals.....	40,949	\$53,427,426 99
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	321	\$ 448,859 95
By maturity.....	540	337,754 40
By expiry.....	2,428	3,610,579 03
By surrender.....	400	624,387 07
By lapse.....	1,060	1,901,981 63
By decrease.....	1	196,013 45
Not taken.....	756	1,452,612 69
Totals.....		5,506 8,572,188 22
Total policies in force at end of the year 1909.....	35,443	<u>\$44,855,238 77</u>
Reinsured.....	55	<u>\$293,501 23</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	11,483	\$14,326,351 79
Policies issued during the year.....	731	1,549,706 78
Totals.....	12,224	\$15,876,058 57
Deduct policies ceased to be in force.....	1,205	1,903,903 20
Policies in force Dec. 31, 1909.....	11,019	\$13,972,155 37
Losses and claims unpaid Dec. 31, 1908.....	4	6,550 00
Losses and claims incurred during the year.....	92	110,651 42
Totals.....	96	\$117,201 42
Losses and claims settled during the year.....	91	110,304 42
Losses and claims unpaid Dec. 31, 1909.....	5	\$6,897 00
Premiums received.....		\$516,111 66

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 19.72 per cent of the gross premiums).....	\$353,825 97	
Insurance expenses incurred during the year.....	416,804 82	
Loss from loading.....		\$82,978 85
Interest earned during the year.....	\$451,229 87	
Investment expenses incurred during the year.....	39,252 32	
Net income from investments.....	\$411,977 55	
Interest required to maintain reserve.....	307,477 17	
Gain from interest.....	\$104,500 38	
Expected mortality on net amount at risk.....	\$424,571 03	
Actual mortality on net amount at risk.....	297,241 48	
Gain from mortality.....	127,329 55	
Expected disbursements to annuitants.....	\$4,659 04	
Net actual annuity claims incurred.....	5,232 07	
Loss from annuities.....		573 03
Total gain during the year from surrendered and lapsed policies.....	\$39,360 02	
Dividends paid stockholders.....		35,000 00
Decrease in surplus on dividend account.....		98,847 34
Net to profit account.....	\$722 75	

INVESTMENT EXHIBIT.

Total gains from real estate.....	2,500 00	
Total gains from stocks and bonds.....	79,118 51	
Total losses from stocks and bonds.....		41,031 93
Loss from assets not admitted.....		8,569 51
Loss unaccounted for.....		1,955 62
Total gains and losses in surplus during the year.....	\$333,531 21	\$248,956 28
Surplus Dec. 31, 1908.....	\$122,710 95	
Surplus Dec. 31, 1909.....	227,285 88	
Increase in surplus.....		104,574 93
Totals.....	\$333,531 21	\$333,531 21

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market-value.
State of Tennessee, reg., 3s.....	\$ 27,695 00	\$ 270,895 00
Albany, Ga., imp., 5s.....	5,000 00	5,000 00
Albany, Ga., water works, 6s.....	4,000 00	4,000 00
Austin, Ill., school, 5s.....	2,000 00	2,000 00
City of Hampton, Ia., 5½s.....	2,049 06	2,049 06
City of Jackson, Miss. (due \$1,000 each year 1910 to 1919), 5s.....	10,000 00	10,000 00
City of Ogden City, Utah, water, 4½s.....	25,000 00	25,000 00
City of Richmond, Va., 4s.....	9,100 00	9,100 00
City of Spokane, Wash., M. & W., 6s.....	20,000 00	20,000 00
City of Winnipeg, Can., school, 4s.....	41,783 75	41,783 75
City of Winnipeg, Can., school, 4½s.....	40,000 00	40,000 00
Knoxville, Tenn., fund., imp. and sewer, 4½s.....	20,000 00	20,000 00
Memphis, Tenn., 4½s.....	50,000 00	50,000 00
Oskaloosa, Ia., school, 4s.....	2,992 50	2,992 50
Sacramento County, Calif., 4½s.....	20,000 00	20,000 00
San Francisco, sewer, 5s.....	10,000 00	10,000 00
Sault Ste Marie, Mich., water works, 6s.....	5,000 00	5,000 00
Sehome, Wash., school, 7s.....	2,000 00	2,000 00
Chicago Telephone Co., Chicago, Ill., 5s.....	24,000 00	24,000 00
Citizens' Light & Power Co., Johnston, Pa., 3s.....	24,625 00	24,625 00
Commonwealth Edison Co., Chicago, Ill., 3s.....	7,000 00	7,000 00
Commonwealth Electric Co., Chicago, Ill., 3s.....	25,000 00	25,000 00
Detroit Edison Co., Detroit Mich., 5s.....	25,000 00	25,000 00
Laclede Gas Light Co., St. Louis, Mo., 5s.....	25,000 00	25,000 00
Michigan State Telephone Co., 5s.....	24,625 00	24,625 00
New York Telephone Co., New York N. Y., 4½s.....	48,812 50	48,812 50
Oklahoma Gas & Electric Co., Okla., 5s.....	24,150 00	24,150 00
Pacific Tel. & Tel. Co., San Francisco, Cal., 5s.....	23,812 50	23,812 50
Peoples Gas Light & Coke Co., Chicago, Ill., 5s.....	45,000 00	45,000 00
San Diego Consolidated Gas & Electric Co., San Diego, Cal., 5s.....	24,250 00	24,250 00
Seattle Gas & Electric Light Co., Seattle, Wash., 6s.....	20,000 00	20,000 00
Seattle Lighting Co., Seattle, Wash., 5s.....	24,125 00	24,125 00
Southern California Edison Co., Los Angeles, Cal., 5s.....	24,250 00	24,250 00
Union Electric Light & Power Co., St. Louis, Mo., 5s.....	25,000 00	25,000 00
Union Electric Light & Power Co., St. Louis, Mo., 5s.....	24,500 00	24,500 00
Arkansas Midland R. R. Co., 6s.....	6,000 00	6,000 00
Atchison, Topeka & Santa Fe Ry., 4s.....	23,500 00	23,500 00
Central Pacific R. R. Co., 4s.....	24,281 25	24,281 25
Chicago City Ry. Co., 5s.....	25,000 00	25,000 00
Chicago Rys. Co., 5s.....	25,000 00	25,000 00
Chicago Rys. Co., series A., 4s.....	23,781 25	23,781 25
Chicago, Rock Island & Pacific R. R. Co., 4s.....	45,562 50	45,562 50
Cleveland Ry. Co., 6s.....	49,125 00	49,125 00
Pere Marquette R. R. Co., 4½s.....	24,750 00	24,750 00
Sciota Valley Traction Co., Columbus, O., 5s.....	23,877 50	23,877 50
Southern Pacific Co., conv., 4s.....	50,000 00	50,000 00
Southern Pacific R. R. Co., 4s.....	23,687 50	23,687 50
South Side Elevated R. R. Co., Chicago, Ill., 4½s.....	107,812 50	107,812 50
Spokane & Inland Empire R. R. Co., Spokane, Wash., 5s.....	24,050 00	24,050 00
National Life Building Co., 4s.....	1,000,000 00	1,000,000 00
Chicago Title & Trust Co., Chicago, Ill.....	166,357 50	206,250 00
Columbus Safe Deposit Co., Chicago, Ill.....	359,700 00	359,700 00
Commercial National Bank, Chicago, Ill.....	112,000 50	119,460 00
Continental National Bank, Chicago, Ill.....	72,132 50	110,000 00
Corn Exchange National Bank, Chicago, Ill.....	502,641 00	539,750 00
First National Bank, Chicago, Ill.....	9,625 00	11,250 00
Lake View Trust & Savings Bank, Chicago, Ill.....	4,965 00	5,200 00
National Life Building Co., Chicago, Ill.....	2,000,000 00	2,000,000 00
Totals.....	\$5,439,629 31	\$5,563,917 81

NORTHERN LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 311 Safety building, Rock Island, Ill.; incorporated Oct. 31, 1906; commenced business in Illinois Dec. 7, 1906.]

HOPE THOMPSON, President.

ELTON C. KELLEY, Asst. Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$202,235 00	
Amount of ledger assets Dec. 31, of previous year.....	\$160,471 83	
Surplus from sale of capital stock.....	32,297 72	
Increase of paid up capital during the year.....	21,610 00	
Extended at.....		\$214,379 55

INCOME.

First year's premiums on original policies less reinsurance.....	\$37,397 21	
Dividends applied to purchase paid up additions and annuities.....	244 74	
Total new premiums.....		\$37,641 95
Renewal premiums less reinsurance.....	\$41,878 11	
Dividends applied to pay renewal premiums.....	1,267 88	
Surrender values applied to pay renewal premiums.....	512 00	
Total renewal premiums.....		43,657 99
Total premium income.....		\$81,299 94
Interest on mortgage loans.....	\$4,651 77	
Interest on bonds.....	1,558 98	
Interest on premium notes, policy loans or liens.....	507 90	
Interest on other debts due the company.....	89 43	
Total interest and rents.....		6,808 08
Total income.....		\$88,108 02
Total.....		\$302,487 57

DISBURSEMENTS.

Death claims and additions.....	\$ 3,000 00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,954 02
Surrender values applied to pay new and renewal premiums.....	512 00
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	110 95
Dividends applied to pay renewal premiums.....	1,267 88
Dividends applied to purchase paid up additions and annuities.....	244 74
(Total paid policy holders.....	\$7,089 59)
Commissions to agents.....	19,657 47
Compensation of managers and agents not paid by commissions on new business.....	4,950 00
Agency supervision and traveling expenses of supervisors.....	8,748 74
Branch office expenses.....	1,090 45
Medical examiners' fees and inspections of risks.....	4,371 00
Salaries and all other compensation of officers and home office employes.....	9,945 00
Rent.....	205 87
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	5,668 90
Legal expense.....	321 35
Furniture, fixtures and safes.....	52 50
State taxes on premiums.....	37 78
Insurance department licenses and fees.....	1,101 07
Other disbursements, viz: Surety bonds, \$10.00 H. O. fund, \$1,978.36; sundry, \$2,101.96; interest on bills payable, \$1,000.16; bills payable, \$10,200.00; sale of capital stock, commissions, \$4,834.68; salaries, \$1,609.00; fire, \$38.85; discount on bills receivable, \$554.52; accrued interest purchase mortgage loans, \$94.96.....	23,112 49
Total disbursements.....	\$86,352 31
Balance.....	\$216,135 26

LEDGER ASSETS.

Mortgage loans on real estate.....	\$82,400 00
Loans on company's policies assigned as collateral.....	5,660 04
Premium notes on policies in force.....	4,715 91
Book value of bonds.....	26,000 00
Cash in office.....	6,071 76
Deposits in trust companies and banks not on interest.....	6,722 03
Deposits in trust companies and banks on interest.....	51,374 75
Bills receivable.....	1,900 00
Agents' balances.....	23,899 72
Furniture and fixtures.....	7,391 05
Total ledger assets.....	\$216,135 26

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,269 06	
Interest accrued on bonds.....	370 39	
Interest accrued on other assets—Bank deposits.....	507 73	
		2,147 18
	New business.	Renewals.
Net uncollected and deferred premiums.....	\$5,111 69	\$3,364 11
		8,475 70
Gross assets.....		\$226,758 14

DEDUCT ASSETS NOT ADMITTED.

Loans on company's stock.....	\$ 4,600 00
Furniture, fixtures and sales.....	7,391 05
Agents' debit balances.....	23,899 72
Bills receivable.....	1,900 00
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	2,430 06
Book value of ledger assets over market value.....	400 00
Total.....	40,520 83
Total admitted assets.....	\$186,237 31

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; as computed by Illinois Insurance Department.....	\$71,804 00
Same for reversionary additions.....	1,420 00
Total.....	\$73,224 00
Deduct net value of risks reinsured.....	1,181 00
Net reserve.....	\$72,043 00
Premiums paid in advance, including surrender values so applied.....	286 91
Unearned interest and rent paid in advance.....	115 26
Commissions due agents on premium notes, when paid.....	1,144 36
Salaries, rents, office expenses, bills and accounts due or accrued.....	325 35
Medical examiners' and legal fees due or accrued.....	424 00
Borrowed money and interest thereon.....	8,016 94
Reserve or surplus funds not otherwise included in liabilities: Dividends contingent on payment of renewal premium.....	79 00
Other liabilities, viz: Reinsurance premiums unpaid.....	1,349 52
(Paid up capital.....)	\$202,235 00)
Unassigned funds (surplus).....	102,452 97
Total liabilities.....	\$186,237 31

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 2,236 7
Received during the year on new policies.....	12,382 16
Received during the year on old policies.....	9,602 46
	\$24,221 35
Deductions during the year as follows:	
Voided by lapse.....	\$ 2,774 28
Redeemed by maker in cash.....	16,731 16
Total reduction of premiums note account.....	19,505 44
Balance note assets at end of the year.....	\$4,715 91

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,213	\$2,074,519 00
Policies issued, revived, changed and increased during the year.....	799	1,632,091 00
Totals.....	2,012	\$3,706,610 00
Deduct policies which have ceased to be in force during the year:		
Amount.	Amount.	
By death.....	2	\$ 3,000 00
By surrender.....	21	48,500 00
By lapse.....	454	691,000 00
By decrease.....	13	30,500 00
Not taken.....	118	246,750 00
Totals.....	608	1,019,750 00
Total policies in force at end of year 1909.....	1,404	\$2,686,860 00
Reinsured.....	34	\$155,500 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	986	\$1,684,112 00
Policies issued during the year.....	733	1,520,746 00
Totals.....	1,719	\$3,204,858 00
Deduct policies ceased to be in force.....	425	787,500 00
Policies in force Dec. 31, 1909.....	1,294	\$2,417,358 00
Losses and claims incurred during the year.....	2	\$3,000 00
Losses and claims settled during the year.....	2	3,000 00

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year.....	\$17,691 01	
Insurance expenses incurred during the year.....	58,362 1	
Loss on loading.....		\$40,671 16
Interest earned during the year.....	\$6,875 38	
Investment expenses incurred during the year.....	1,211 06	
Net income from investments.....	\$5,664 32	
Interest required to maintain reserve.....	1,917 14	
Gain from interest.....	\$ 3,747 18	
Expected morality on net amount at risk.....	\$19,929 24	
Actual morality on net amount at risk.....	2,952 00	
Gain from morality.....	16,977 24	
Total gain during the year from surrendered and lapsed policies.....	1,637 00	
Decrease in surplus on dividend account.....		1,200 72

INVESTMENT EXHIBIT.

Total losses from stocks and bonds.....		400 00
Loss from assets not admitted.....		11,888 93
Reinsurance premiums unpaid.....		1,349 62
Capital and surplus subscribed during 1909.....	\$53,907 72	
Less expense.....	7,628 05	
Loss unaccounted for.....	46,279 67	10 75
Total gains and losses in surplus during the year.....	\$68,641 09	\$55,521 08
Surplus Dec. 31, 1908.....	\$89,332 96	
Surplus Dec. 31, 1909.....	102,452 97	
Increase in surplus.....		13,120 01
Totals.....	\$68,641 09	\$68,641 09

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Ashland Safe Deposit Co., 5s, 1910.....		\$5,000 00	\$5,000 00
Ashland Safe Deposit Co., 5s, 1911.....		5,000 00	5,000 00
Ashland Safe Deposit Co., 5s, 1912.....		5,000 00	5,000 00
Ashland Safe Deposit Co., 5s, 1913.....		5,000 00	5,000 00
Ashland Safe Deposit Co., 5s, 1914.....		5,000 00	5,000 00
LaPorte & Michigan City Traction Co., 5s.....		500 00	500 00
LaPorte & Michigan City Traction Co., 5s.....		500 00	500 00
Totals.....		<u>\$26,000 00</u>	<u>\$26,000 00</u>

OLD COLONY LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 84 East Van Buren street, Chicago, Ill.; incorporated May 12, 1905; commenced business in Illinois June 18, 1907.]

JOHN H. MORSE, President.

E. M. WINSTON, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$139,320 00	
Amount of ledger assets Dec. 31, of previous year.....	\$120,860 75	
Increase of paid up capital during the year.....	23,190 00	
Surplus paid in by stockholders.....	10,413 07	
Extended at.....		<u>\$154,463 82</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$88,351 51	
Renewal premiums less reinsurance.....	8,492 76	
Total premiums income.....		\$ 96,844 27
Consideration for supplementary contracts not involving life contingencies.....		4,130 00
Ledger assets other than premiums from other companies for assuming their risks.....		126,622 84
Interest on mortgage loans.....	\$5,778 28	
Interest on collateral loans.....	8 67	
Interest on bonds.....	250 00	
Interest on deposits.....	142 43	
Rents.....	903 00	
Total interest and rents.....		7,082 38
From other sources, viz: Borrowed money, \$18,617.50; suspense, \$926.54.....		19,544 04
Total income.....		<u>\$254,223 53</u>
Total.....		<u>\$408,687 35</u>

DISBURSEMENTS.

Death claims and additions.....	\$72,680 00	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	5 92	
(Total paid policy holders.....)	\$72,685 92)	
Supplementary contracts not involving life contingencies.....		3,413 25
Commissions to agents.....		13,632 31
Compensation of managers and agents not paid by commissions on new business.....		6,392 69
Agency supervision and traveling expenses of supervisors.....		4,809 04
Medical examiners' fees and inspection of risks.....		2,410 60
Salaries and all other compensation of officers and home office employees.....		10,378 50
Rent—including company's occupancy of its own buildings.....		3,229 98
Advertising, printing, stationery, telegraph, telephone, express and exchange.....		6,901 09
Legal expense.....		3,465 74
State taxes on premiums.....		20 70
Insurance department licenses and fees.....		1,183 63
All other licenses, fees and taxes; tax on personal property.....		119 29
Other disbursements, viz: Incidental expenses, \$2,303.59; reinsurance expenses, \$49,000.00; furniture and fixtures written off, \$4,730.75.....		56,034 34
Total disbursements.....		<u>\$189,677 08</u>
Balance.....		<u>\$219,010 27</u>

LEDGER ASSETS.

Book value of real estate	\$ 70,227 92
Mortgage loans on real estate	126,300 00
Loans on company's policies assigned as collateral	6,451 41
Premium notes on policies in force	2,447 39
Book value of bonds (Schedule B)	5,000 00
Cash in office	1,705 90
Deposits in trust companies and banks not on interest	1,994 49
Agents' balances	452 83
Furniture and fixtures	4,430 83
Total ledger assets	\$219,010 27

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,884 79	
Interest accrued on bonds	125 00	
Interest accrued on premium notes, loans or liens	59 13	
Rents due on company's property	171 50	
		2,240 42
Market value of real estate over book value		5,772 08
	New business.	Renewals
Net uncollected and deferred premiums	\$66,112 85	\$6,279 12
		72,391 97
Gross assets		\$299,414 74

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$ 4,430 83	
Agents' debit balances	452 33	
Premium notes or loans on policies and net premiums in excess of the value of their policies	15,159 00	
Total		20,042 16
Total admitted assets		\$279,372 58

LIABILITIES.

Net present value of outstanding policies; American, 3½ per cent; computed by the Illinois Insurance Department	\$86,431 00
Present value of supplementary contracts not involving life contingencies	18,266 00
Death losses due and unpaid	\$3,000 00
Death losses in process of adjustment	7,000 00
Death losses reported, no proofs received	5,000 00
Death losses and other policy claims resisted	8,000 00
Total policy claims	23,000 00
Salaries, rents, office expenses, bills and accounts due or accrued	1,408 04
Medical examiners' and legal fees due or accrued	172 00
Borrowed money and interest thereon	18,617 50
Other liabilities, viz: Suspense	926 54
(Paid up capital	\$139,320 00)
Unassigned funds (surplus)	130,551 50
Total liabilities	\$279,372 58

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$ 350 49	
Received during the year on new policies	4,564 78	
		\$4,915 27
Deductions during the year as follows:		
Voided by lapse	\$1,288 66	
Redeemed by maker in cash	1,179 22	
Total reduction of premiums note account		2,467 88
Balance note assets at end of the year		\$2,447 39

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	360	\$ 734,874 80
Policies issued, revived, changed and increased during the year.....	5,671	9,504,943 26
Totals.....	6,031	\$10,239,818 06
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	14	\$ 34,630 00
By lapse.....	376	1,020,081 96
By decrease.....	1	1,000 00
Not taken.....	959	1,452,899 10
Totals.....	1,350	2,508,611 06
Total policies in force at end of year 1909.....	4,681	\$7,731,207 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	219	\$ 503,531 00
Policies issued during the year.....	3,050	5,340,681 00
Totals.....	3,269	\$5,844,212 00
Deduct policies ceased to be in force.....	741	1,461,530 00
Policies in force Dec. 31, 1909.....	2,528	\$4,382,682 00
Losses and claims incurred during the year.....		\$108,830 00
Losses and claims settled during the year.....		85,830 00
Losses and claims unpaid Dec. 31, 1909.....		\$23,000 00
Premiums received.....		\$54,320 34

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year.....	\$ 83,173 77	
Insurance expenses incurred during the year.....	152,290 97	
Loss from loading.....		\$69,117 20
Interest earned during the year.....	\$7,983 83	
Investment expenses incurred during the year.....	499 44	
Net income from investments.....	\$7,486 39	
Interest required to maintain reserve.....	1,679 00	
Gain from interest.....	\$ 5,807 39	
Expected mortality on net amount at risk.....	\$121,534 00	
Actual mortality on net amount at risk.....	95,677 51	
Gain from mortality.....	25,856 49	
Total gain during the year from surrendered and lapsed policies.....	754 99	
Net to loss account.....		4,730 85

INVESTMENT EXHIBIT.

Total gains from real estate.....	5,772 08	
Loss from assets not admitted.....		17,839 04
Gain from all other sources:		
Surplus contributed.....	10,413 07	
Received for reinsurance in excess of death claims and installment liabilities assumed.....	34,733 00	
Loss unaccounted for.....		1,120 33
Total gains and losses in surplus during the year.....	\$83,357 02	\$92,807 42
Surplus Dec. 31, 1908.....	\$ 681 90	
Deficiency Dec. 31, 1909.....	8,768 50	
Decrease in surplus.....	9,450 40	
Total.....	\$92,807 42	\$92,807 42

SCHEDULE B.

Description.	Bonds.	Book value.	Market value
Duluth Rainy Lake & Winnipeg R. R., 5s.....		<u>\$5,000 00</u>	<u>\$5,000 00</u>

PEOPLES' LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 131 LaSalle street, Chicago, Ill.; incorporated Oct. 8, 1908; commenced business in Illinois Oct. 21, 1908.]

ELON A. NELSON, President.

FREMONT HOY, Secretary.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$107,307 89</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$12,554 89	
Renewal premiums less reinsurance.....	11,475 13	
Total premiums income.....		\$24,030 02
Interest on mortgage loans.....	\$4,773 63	
Interest on collateral loans.....	71 55	
Interest on premium notes, policy loans or liens.....	138 64	
Interest on deposits.....	28 99	
Interest on other debts due the company.....	14 09	
Total interest.....		5,026 90
From other sources, viz: Sale of furniture and fixtures.....		1,570 29
Agents balances previously charged off; realized on notes previously charged off.....		236 06
Total income.....		<u>\$30,863 27</u>
Total.....		<u>\$138,171 16</u>

DISBURSEMENTS.

Death claims and additions.....	\$1,000 00	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	252 42	
(Total paid policy holders.....)	\$1,252 42)	
Supplementary contracts not involving life contingencies.....	3 25	
Commissions to agents.....	6,025 48	
Compensation of managers and agents not paid by commissions on new business.....	59 63	
Agency supervision and traveling expenses of supervisors.....	532 17	
Medical examiners' fees and inspection of risks.....	1,061 42	
Salaries and all other compensation of officers and home office employes.....	3,424 91	
Rent.....	1,509 96	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	1,704 27	
Legal expense.....	242 30	
Furniture, fixtures and safes.....	414 49	
State taxes on premiums.....	1 69	
Insurance department licenses and fees.....	280 39	
Other disbursements, viz: General miscellaneous expenses, \$434.38; traveling expenses, \$2,134.79.....	2,569 17	
Total disbursements.....		<u>\$19,081 55</u>
Balance.....		<u>\$119,089 61</u>

LEDGER ASSETS.

Mortgage loans on real estate		\$102,200 00
Loans secured by collaterals (Schedule A)		50 99
Loans on company's policies assigned as collateral		3,304 65
Cash in office		555 91
Deposits in trust companies and banks not on interest		11,621 74
Bills receivable		1,148 10
Agents' balances secured by collateral		208 22
Total ledger assets		<u>\$119,089 61</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		3,588 49
Net uncollected and deferred premiums	New business. Renewals.	
	\$2,393 16 \$2,629 62	5,022 78
All other assets, viz: Premium collections reported by Bank of Huntley, not remitted, \$117.87; cash held by agents for traveling account, \$29.95		147 82
Gross assets		<u>\$127,848 70</u>

DEDUCT ASSETS NOT ADMITTED.

Loans on company's stock	\$ 50 99	
Agents' debit balances	1,148 10	
Cash advanced to or in hands of officers or agents	29 95	
Loans on personal security	208 22	
Total		1,437 26
Total admitted assets		<u><u>\$126,411 44</u></u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 34 per cent; computed by the Illinois Insurance Department	\$25,875 00	
Deduct net value of risks reinsured	77 00	
Net reserve		\$25,798 00
Premiums paid in advance, including surrender values so applied		208 04
State, county and municipal taxes due or accrued		115 91
Paid up capital		100,000 00
Unassigned funds (surplus)		289 49
Total liabilities		<u><u>\$126,411 44</u></u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	280	\$349,500 00
Policies issued, revived, changed and increased during the year	325	395,400 00
Totals	607	\$744,900 00
Deduct policies which have ceased to be in force during the year:		
Number.	Amount.	
By death	1	\$ 1,000 00
By surrender	6	7,000 00
By lapse	41	52,500 00
Not taken	51	47,000 00
Totals	99	107,500 00
Total policies in force at end of year 1909	508	<u>\$637,400 00</u>
Reinsured	7	<u>\$26,500 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908	265	\$349,000 00
Policies issued during the year	237	295,000 00
Totals	502	\$645,600 00
Deduct policies ceased to be in force	62	83,500 00
Policies in force Dec. 31, 1909	440	<u>\$562,100 00</u>
Premiums received		<u>\$21,506 60</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 36 per cent of the gross premiums).....	\$11,014 89		
Insurance expenses incurred during the year.....	20,595 17		
Loss from loading.....			\$ 9,580 48
Interest earned during the year.....	\$6,865 12		
Investment expenses incurred during the year.....	242 30		
Net income from investments.....	\$6,622 82		
Interest required to maintain reserve.....	671 40		
Gain from interest.....		\$5,951 42	
Expected morality on net amount at risk.....	\$5,000 00		
Actual morality on net amount at risk.....	959 00		
Gain from morality.....		4,041 00	
Gain from surrendered and lapsed policies.....		1,136 89	
Gain from assets not admitted.....		2,224 79	
Gain from notes previously charged off.....		236 06	
Gain from sale of furniture and fixtures.....		1,570 29	
Gain unaccounted for.....		86 70	
Total gains and losses in surplus during the year.....		\$15,247 25	\$9,580 48
Surplus Dec. 31, 1908.....	\$-5,377 28		
Surplus Dec. 31, 1909.....	289 49		
Increase in surplus.....			5,666 77
Totals.....		\$15,247.25	\$15,247 25

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't. loaned thereon.
Peoples Life Ins. Co., stock.....	\$100 00	\$100 00	\$50 99

PEORIA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 119-121 S. Adams street, Peoria, Ill.; incorporated Oct. 23, 1907; commenced business in Illinois Feb. 17, 1908.]

G. W. VANFLEET, President.

WARREN SUTLIFF, Secretary.

CAPITAL.

Capital stock paid up in cash	\$100,000 00	
Amount of ledger assets Dec. 31, of previous year		\$151,156 82

INCOME.

First year's premiums on original policies less reinsurance.....	\$57,881 73	
Dividends applied to purchase paid up additions and annuities.....	13 04	
Total new premiums.....	\$57,894 77	
Renewal premiums less reinsurance.....	\$63,508 46	
Dividends applied to pay renewal premiums.....	379 85	
Total renewal premiums.....	63,888 31	
Total premiums income.....		\$121,783 08
Dividends left with the company to accumulate at interest.....		519 60
Interest on mortgage loans.....	\$5,487 85	
Interest on collateral loans.....	892 74	
Interest on bonds and dividends on stocks.....	10 50	
Interest on premium notes, policy loans or liens.....	113 76	
Interest on deposits.....	82 94	
Total interest and rents.....		6,587 79
From other sources, viz: Claim refund, \$20.00; inspection of loans, \$31.06.....		51 06
Total income.....		\$128,941 63
Total.....		\$280,098 35

DISBURSEMENTS.

Death claims and additions.....	\$16,799 77	
Premium notes and liens voided by lapse.....	586 86	
Surrender values paid in cash, or in liquidation of loans or notes.....	42 00	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	108 17	
Dividends applied to pay renewal premiums.....	379 85	
Dividends applied to purchase paid up additions and annuities.....	13 04	
Left with the company to accumulate at interest.....	519 60	
(Total paid policy holders.....)	\$18,449 29)	
Commissions to agents.....	26,612 94	
Compensation of managers and agents not paid by commissions on new business.....	16,433 55	
Agency supervision and traveling expenses of supervisors.....	5,187 84	
Medical examiners' fees and inspection of risks.....	4,331 10	
Salaries and all other compensation of officers and home office employes.....	12,182 30	
Rent.....	1,564 25	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	3,415 82	
Legal expense.....	22 10	
Furniture, fixtures and sales.....	1,033 26	
Insurance department licenses and fees.....	229 83	
All other licenses, fees and taxes: Illinois taxes.....	840 43	
Other disbursements, viz: Accrued interest on loans purchased, \$261.55; premiums returned to rejected applicants, \$358.66; collection expenses industrial, \$5,496.02; miscellaneous expenses, \$638.95.....	7,595 18	
Agents' balances charged off.....	4,649 94	
Total disbursements.....	\$102,567 83	
Balance.....	\$177,540 52	

LEDGER ASSETS.

Mortgage loans on real estate.....	\$135,125 00	
Loans secured by collaterals (Schedule A).....	9,544 36	
Loans on company's policies assigned as collateral.....	82 00	
Premiums notes on policies in force.....	10,583 68	
Book value of bonds and stocks (Schedule B).....	175 00	
Cash in office.....	1,655 75	
Deposits in trust companies and banks not on interest.....	4,357 49	
Deposits in trust companies and banks on interest.....	5,500 00	
Bills receivable.....	482 55	
Agents' balances.....	5,634 69	
Total ledger assets.....	\$177,540 52	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....			\$4,664 63
Interest accrued on bonds.....			1 00
Interest accrued on collateral loans.....			100 89
Interest accrued on premium notes, loans or liens.....			132 34
Interest accrued on other assets.....			97 42
			<hr/>
			\$4,996 28
	New business.	Renewals.	
Net uncollected and deferred premiums.....	\$597 73	\$6,028 87	6,626 00
All other assets, viz: Supplies, stationery and printed matter, \$3,500.00; furniture, fixtures and sales, \$2,500.00.....			6,000 00
			<hr/>
Gross assets.....			\$195,163 40

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	\$3,500 00	
Furniture, fixtures and sales	2,500 00	
Agents' debit balances	5,941 19	
Bills receivable	482 55	
Premium notes or loans on policies and net premiums in excess of the value of their policies	4,586 02	
Total		17,009 76
Admitted assets		\$178,153 64

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent, computed by the Illinois Insurance Department	\$34,579 00	
Deduct net value of risks reinsured	1,549 00	
Net reserve		\$33,030 00
Death losses in process of adjustment	\$1,000 00	
Death losses and other policy claims resisted	1,500 00	
Total policy claims		2,500 00
Dividends left with the company to accumulate at interest, and interest		519 60
Premiums paid in advance, including surrender values so applied		208 67
Medical examiners' and legal fees due or accrued		302 00
Amounts set apart, apportioned provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		859 68
Paid up capital		100,000 00
Unassigned funds (surplus)		40,733 69
Total liabilities		\$178,153 64

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$ 3,703 49	
Received during the year on new and old policies	16,420 74	
		\$20,124 23
Deductions during the year as follows—		
Voided by lapse	586 86	
Used in payment of dividends to policy holders	8,953 69	
Total reduction of premium note account		9,540 55
Balance note assets at end of the year		\$10,583 68

EXHIBIT OF POLICIES—ORDINARY AND INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	9,913	\$3,678,300 00
Policies issued, revived, changed and increased during the year	9,025	3,303,250 00
Totals	18,938	\$6,981,550 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	80	\$ 16,700 00
By lapse	6,841	2,039,200 00
Not taken	76	110,000 00
Totals	6,997	2,165,900 00
Total policies in force at end of year 1909	11,941	\$4,815,650 00
Reinsured	75	\$240,000 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,218	\$1,694,000 00
Policies issued during the year.....	838	1,315,000 00
Totals.....	2,056	\$3,009,000 00
Deduct policies ceased to be in force.....	410	578,000 00
Policies in force Dec. 31, 1909.....	1,646	\$2,431,000 00
Losses and claims incurred during the year.....	9	\$8,000 00
Losses and claims settled during the year.....	7	6,000 00
Losses and claims unpaid Dec. 31, 1909.....	2	\$2,000 00
Premiums received.....		\$81,121 28

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	8,138	\$1,856,925 00
Policies issued during the year.....	8,187	1,988,250 00
Totals.....	16,325	\$3,845,175 00
Deduct policies ceased to be in force.....	6,030	1,460,525 00
Policies in force Dec. 31, 1909.....	10,295	\$2,384,650 00
Losses and claims unpaid Dec. 31, 1908.....	3	\$ 900 00
Losses and claims incurred during the year.....	71	10,701 00
Totals.....	74	\$11,601 00
Losses and claims settled during the year.....	72	11,101 00
Losses and claims unpaid Dec. 31, 1909.....	2	\$500 00
Premiums received.....		\$44,017 50

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums of the year (averaging 53+ per cent of the gross premiums).....	\$59,646 02		
Insurance expenses incurred during the year.....	72,592 66		
Loss from loading.....			\$12,946 64
Interest earned during the year.....	\$8,001 00		
Net income from investments.....	\$8,001 00		
Interest required to maintain reserve.....	1,672 19		
Gain from interest.....		\$ 6,328 81	
Expected mortality on net amount at risk.....	\$40,107 83		
Actual mortality on net amount at risk.....	18,399 77		
Gain from mortality.....		21,708 06	
Total gain during the year from surrendered and lapsed policies.....		1,097 75	
Decrease in surplus on dividend amount.....			1,879 90
Net to loss account.....			4,649 94

INVESTMENT EXHIBIT.

Loss from assets not admitted.....			8,080 43
Gain unaccounted for.....		1,870 90	
Total gains and losses in surplus during the year.....		\$31,005 32	\$27,558 91
Surplus Dec. 31, 1908.....	\$37,285 08		
Surplus Dec. 31, 1909.....	40,733 69		
Increase in surplus.....			3,448 61
Totals.....		\$31,005 32	\$31,005 32

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't. loaned thereon.
Capital stock, First National Bank, LaHarpe, Ill ..	\$ 1,000 00	\$ 1,400 00	\$ 1,000 00
United Gas & Elec. Co., Litchfield, Ill.....	12,000 00	10,800 00	1,944 36
Capital stock, First National Bank, Peoria, Ill.....	10,000 00	20,000 00	7,000 00
Totals	<u>\$23,000 00</u>	<u>\$32,200 00</u>	<u>\$9,944 36</u>

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Village of Blandinsville, Ill., fire protection, 6s.....	<u>\$175 00</u>	<u>\$175 00</u>

REPUBLIC LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 804-215 Dearborn street, Chicago, Ill.; incorporated April 24, 1906; commenced business in Illinois Jan. 3, 1908.]

JOHN M. ROACH, President.

JOSEPH B. FLEMING, Secretary.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>	
Amount of ledger assets Dec. 31 of previous year.....	\$453,713 12	
Addition on account of error in reporting 1908 statement.....	<u>585 98</u>	
Extended at.....		<u>\$454,299 10</u>

INCOME.

Renewal premiums less reinsurance.....		\$ 795 19
Interest on bonds.....	\$3,553 62	
Interest on premium notes, policy loans or liens.....	19	
Interest on deposits.....	320 24	
Interest on other debts due the company.....	<u>52 46</u>	
Total interest and rents.....		<u>3,926 51</u>
Total income.....		<u>\$4,721 70</u>
Total.....		<u>\$459,020 80</u>

DISBURSEMENTS.

Premium notes and liens voided by lapse.....	\$ 409 57
Salaries and all other compensation of officers and home office employes.....	3,192 31
Rents—including company's occupancy of its own buildings.....	6,450 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	493 95
Legal expense.....	2,265 00
Furniture, fixtures and safes.....	109 50
Insurance department licenses and fees.....	117 93
All other licenses, fees and taxes.....	584 63
Other disbursements, viz.: Bond premiums, \$310.00; custodian and watchman, \$821.05; light, \$102.55; miscellaneous, \$317.36.....	<u>1,550 96</u>
Total disbursements.....	<u>\$15,173 85</u>
Balance.....	<u>\$443,846 95</u>

LEDGER ASSETS.

Book value of bonds (Schedule B).....		\$121,000 00
Deposits in trust companies and banks not on interest.....		36,494 14
Bills receivable.....		283,548 66
Agents' balances.....	\$2,185 73	
Book account—Mercantile Finance Co.....	628 42	
		<u>2,814 15</u>
Total ledger assets.....		<u>\$443,846 95</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	1,785 83
Gross assets.....	<u>\$445,612 78</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 2,185 73
Bills receivable.....	283,548 66
Book account with Mercantile Finance Co.....	628 42
Claim against Hudson Trust Co.....	5,000 00
Book value of ledger assets over market value, viz.: Bonds.....	1,375 00
Total.....	<u>\$292,737 81</u>
Total admitted assets.....	<u><u>\$152,874 97</u></u>

LIABILITIES.

Net present value of outstanding policies: Actuaries and American, 3½ per cent, computed by the Illinois Insurance Department.....	\$ 1,227 00
Commissions to agents due or accrued.....	50 06
Salaries, rents, office expenses, bills and accounts due or accrued.....	2,100 00
Other liabilities, viz.: Sundry accounts payable.....	126 25
Paid up capital.....	100,000 00
Unassigned funds (surplus).....	49,371 66
Total liabilities.....	<u><u>\$152,874 97</u></u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	*56	\$97,500 00
Policies issued, revived, changed and increased during the year.....		500 00
Totals.....	56	<u>\$98,000 00</u>
Deduct policies which have ceased to be in force during the year—		
By surrender.....	20	\$29,500 00
By lapse.....	25	44,000 00
Totals.....	45	<u>73,500 00</u>
Total policies in force at end of the year 1909.....	11	<u><u>\$24,500 00</u></u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	†56	\$97,500 00
Policies increased during the year.....		500 00
Totals.....	56	<u>\$98,000 00</u>
Deduct policies ceased to be in force.....	45	<u>73,500 00</u>
Policies in force Dec. 31, 1909.....	11	<u><u>\$24,500 00</u></u>
Premiums received.....		<u>\$795 19</u>

*Error of 3 policies made in 1908 report.

†Error of 2 policies in 1908 report.

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging — percent of the gross premiums).....	\$ 385 62	
Interest earned during the year.....	5,319 01	
Net to loss account.....		\$17,308 28

INVESTMENT EXHIBIT.

Total losses from stocks and bonds.....		1,375 00
Gain from all other sources: Collections on notes.....	\$1,312 50	
Item No. 2 previously deducted year 1908 (Contra.).....	409 57	
Total gain and losses in surplus during the year.....	\$7,426 70	\$18,683 28
Surplus Dec. 31, 1908.....	\$60,628 24	
Surplus Dec. 31, 1909.....	49,371 66	
Decrease in surplus.....	\$11,256 58	
Totals.....	\$18,683 28	\$18,683 28

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
C. R. I. & P., gen. mort., 4s.....		\$10,000 00	\$ 9,930 00
N. Y. C. & H. R. R., gen. mort., 3½s.....		11,000 00	10,120 00
Reading Co., gen. mort., 4s, 1997.....		10,000 00	9,930 00
B. & O. Ry., 1st mort., 4s, 1948.....		5,000 00	4,975 00
C., B. & Q. Ry., Ill. div., mort., 4s, 1949.....		10,000 00	9,950 00
L. & N. Ry., unif., 4s, 1940.....		10,000 00	10,050 00
C. C. C. & St. L. Ry., gen. mort., 4s, 1993.....		10,000 00	9,650 00
So. Pac. Ry., con. reld. mort., 4s, 1955.....		8,000 00	7,580 00
A. T. & S. F. Ry., gen. mort., 4s, 1995.....		10,000 00	10,000 00
Nor. Pac. Ry., prior lien, 4s, 1997.....		10,000 00	10,225 00
Union Pac. Ry., 1st mort., 4s, 1947.....		10,000 00	10,225 00
W. Chicago Park Com., maint., 4s, 1911.....		11,000 00	11,000 00
Sanitary Dist of Chicago., municipal, 4s, 1914.....		6,000 00	6,000 00
Totals.....		\$121,000 00	\$119,625 00

THE SAVINGS' LIFE INSURANCE COMPANY OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

Located at 109 S. Jefferson street, Peoria, Ill.; incorporated July 9, 1909; commenced business in Illinois Sept. 1, 1909.]

CHAS. J. OFF, President.

J. FRED GRIFFITH, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Surplus paid in by stockholders.....	\$29,000 00	
Extended at.....		\$129,000 00

INCOME.

First year's premiums on original policies less reinsurance.....	\$5,176 37
Ledger assets other premiums from other companies for assuming their risks.....	3,863 27
Total income.....	\$9,042 64
Total.....	\$138,042 64

DISBURSEMENTS.

Death claims.....	\$2,000 00
Premium notes and liens voided by lapse.....	34 77
Commissions to agents.....	2,430 18
Compensation of managers and agents not paid by commissions on new business.....	645 32
Agency supervision and traveling expenses of supervisors.....	1,516 15
Medical examiners' fees.....	402 00
Salaries and all other compensation of officers and home office employees.....	1,900 00
Rent.....	246 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	1,741 21
Legal expense.....	465 15
Furniture, fixtures and safes.....	22 67
Insurance department licenses and fees.....	132 50
Other disbursements, viz.: Premium refunded, \$3.18; actuarial services, \$648.50; sundry items, \$6.10; paid agents of assessment organization, \$3,345.12.....	4,003 00
Total disbursements.....	<u>\$15,538 95</u>
Balance.....	<u>\$122,503 69</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$110,000 00
Premium notes on policies in force.....	196 67
Cash in office.....	21 08
Deposits in trust companies and banks not on interest.....	429 39
Bills receivable.....	11,439 43
Agents' balances.....	417 12
Total ledger assets.....	<u>\$122,503 69</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	2,750 00
Net uncollected and deferred premiums.....	New business. \$680 14
All other assets, viz.: Supplies, stationery and printed matter.....	680 14
Furniture and fixtures.....	800 00
Gross assets.....	<u>300 00</u> \$127,083 83

DEDUCT ASSETS NOT ADMITTED.

Supplies printed matter and stationery.....	\$ 800 00
Furniture, fixtures and safes.....	300 00
Agents' debit balances.....	433 48
Bills receivable.....	11,439 43
Total.....	<u>12,972 91</u>
Admitted assets.....	<u>\$114,060 92</u>

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent, computed by the Illinois Insurance Department.....	\$ 2,930 00
Premiums paid in advance, including surrender values so applied.....	151 71
Commissions to agents due or accrued.....	16 36
Salaries, rents, office expenses, bills and accounts due or accrued.....	371 65
Medical examiners.....	48 00
Paid up capital.....	100,000 00
Unassigned funds (surplus).....	10,543 20
Total liabilities.....	<u>\$114,060 92</u>

PREMIUM NOTE ACCOUNT.

Received during the year on new policies.....	\$399 92
Deductions during the year as follows—	
Voided by lapse.....	34 77
Redeemed by maker in cash.....	168 48
Total reduction of premium note account.....	<u>203 25</u>
Balance note assets at end of the year.....	<u>196 67</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.		
	Number.	Amount.
Policies issued, revived, changed and increased during the year.....	334	\$430,488 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	2	\$ 2,000 00
By lapse.....	24	24,000 00
Not taken.....	1	1,000 00
Totals.....	27	27,000 00
Total policies in force at end of year 1909.....	307	\$403,488 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year.....	334	\$403,488 00
Deduct policies ceased to be in force.....	27	27,000 00
Policies in force Dec. 31, 1909.....	307	\$403,488 00
Losses and claims incurred during the year.....	2	\$2,000 00
Losses and claims settled during the year.....	2	2,000 00
Premiums received.....		\$5,176 37

GAIN AND LOSS EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums of the year (averaging 28.8 per cent of the gross premiums).....	\$ 1,936 73	
Insurance expenses incurred during the year.....	11,638 59	
Loss from loading.....		\$ 9,701 86
Interest earned during the year.....	\$2,750 00	
Interest required to maintain reserve.....	84 06	
Gain from interest.....	\$ 2,665 94	
Expected mortality on net amount at risk.....	\$1,961 73	
Actual mortality on net amount at risk.....	2,000 00	
Loss from mortality.....		38 27
Net to profit account.....	29,490 30	

INVESTMENT EXHIBIT.

Loss from assets not admitted.....		11,872 91
Total gains and losses in surplus during the year.....	\$32,156 24	\$21,613 04
Surplus December 31, 1909.....	\$10,543 20	
Increase in surplus.....		10,543 20
Totals.....	\$32,156 24	\$32,156 24

SCANDIA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 108 LaSalle street, Chicago, Ill.; incorporated Dec. 5, 1904; commenced business in Illinois Apr. 14, 1905.]

N. A. NELSON, President

C. H. BOMAN, Secretary.

Amount of ledger assets Dec. 31, of previous year..... \$186,832 16

INCOME.

First year's premiums on original policies less reinsurance	\$ 64,194 01	
Renewal premiums	\$278,419 42	
Dividends applied to pay renewal premiums	567 20	
Total renewal premiums	278,986 62	
Total premium income		\$343,180 63
Dividends left with the company to accumulate at interest		3,431 45
Interest on mortgage loans	\$32,813 77	
Interest on bonds	\$3,424 58	
Interest on premium notes, policy loans or liens	271 24	
Interest on deposits	704 55	
Total interest and rents		37,214 14
From other sources, viz: Advances on premiums, \$692.93; agents policy fee account, \$266.00; taxes on mortgage loan account repaid, \$1,035.66		1,697 59
Total income		\$385,823 81
Total		\$1,082,655 97

DISBURSEMENTS.

Death claims and additions	\$181,836 66	
Surrender values paid in cash, or applied in liquidation of loans or notes	3,955 36	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	124 67	
Dividends applied to pay renewal premiums	567 20	
Left with the company to accumulate at interest	3,431 45	
(Total paid policy holders)	\$189,915 34)	
Commissions to agents	54,158 53	
Compensation of managers and agents not paid by commissions on new business	6,700 00	
Agency supervision and traveling expenses of supervisors	2,507 18	
Branch office expenses	1,658 73	
Medical examiners' fees and inspection of risks	4,644 95	
Salaries and all other compensation of officers and home office employees	17,255 70	
Rent	4,191 08	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	10,058 18	
Legal expense	100 00	
Furniture, fixtures and safes	1,225 27	
State taxes on premiums	2,425 88	
Insurance department licenses and fees	899 15	
All other licenses, fees and taxes	120 32	
Other disbursements, viz: Lights, \$166.75; collections, \$613.71; taxes paid on mortgage loan, \$1,204.41; officers bonds, \$250.00; premium on bonds purchased, \$682.50; registration of policies, \$860.00; accrued interest on mortgages acquired, \$471.47; miscellaneous, \$982.53	5,214 37	
Agents balances charged off	1,270 96	
Total disbursements	\$302,345 64	
Balance	\$780,310 33	

LEDGER ASSETS.

Mortgage loans on real estate	\$598,900 00	
Loans on company's policies assigned as collateral	6,286 42	
Book value of bonds (Schedule B)	113,865 60	
Cash in office	3,572 85	
Deposits in trust companies and banks on interest	50,039 71	
Agents' balances	7,955 85	
Total ledger assets	\$780,310 33	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$7,924 55	
Interest accrued on bonds	1,436 65	
Market value of bonds and stocks over book value	9,361 20	1,445 75
	New Business.	Renewals.
Net uncollected and deferred premiums	\$19,520 80	\$19,947 41
Gross assets		\$30,885 49

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$7,955 85	
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	3,800 00	
Book value of ledger assets over market value.....	2,050 00	
Total.....		13,805 85
Admitted assets		<u>\$816,776 64</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American, 3½ per cent, computed by the Illinois Insurance Department.....		\$293,116 00
Death losses due and unpaid beneficiaries not located.....	\$ 761 19	
Death losses in process of adjustment.....	1,821 60	
Death losses reported, no proofs received.....	14,418 53	
Total policy claims		17,001 32
Dividends left with the company to accumulate at interest, and interest.....	3,551 55	
Premiums paid in advance, including surrender values so applied.....	1,450 73	
Commissions to agents due or accrued.....	436 34	
Cost of collection on uncollected and deferred premiums in excess of loading.....	9,760 40	
Salaries, rents, office expenses, bills and accounts due or accrued.....	99 33	
Medical examiners' fees.....	1,023 00	
State, county and municipal taxes due or accrued.....	3,500 00	
Dividends or other profits due policy holders.....	272 15	
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	709 65	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	7,227 99	
Unassigned funds (surplus).....	478,631 18	
Total liabilities.....		<u>\$816,779 64</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	10,247	\$10,761,133 00
Policies issued, revived, changed and increased during the year.....	1,694	2,059,388 00
Totals.....	11,941	\$12,820,521 00
Deduct policies which have ceased to be in force during the year:		
By death.....	172	\$188,260 00
By surrender.....	69	92,896 00
By lapse.....	420	443,814 00
By decrease.....	.....	25,988 00
Not taken.....	129	158,000 00
Totals.....	790	908,958 00
Total policies in force at end of year 1909.....	11,151	<u>\$11,911 563 00</u>
Reinsured.....	2	<u>\$9,000 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	6,058	\$6,481,955 00
Policies issued during the year.....	1,107	1,326,854 00
Totals.....	7,165	\$7,808,809 00
Deduct policies ceased to be in force.....	651	745,505 00
Policies in force Dec. 31, 1909.....	6,514	<u>\$7,063,304 00</u>
Losses and claims unpaid Dec. 31, 1908.....	7	\$ 5,351 62
Losses and claims incurred during the year.....	102	113,885 00
Totals.....	109	\$119,276 62
Losses and claims settled during the year.....	99	110,582 18
Losses and claims unpaid Dec. 31, 1909.....	10	<u>\$8,694 44</u>
Premiums received.....		<u>\$204,404 54</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums of the year (averaging 20 per cent of the gross premiums).....	\$ 71,484 27		
Insurance expenses incurred during the year.....	117,813 61		
Loss from loading.....			\$46,329 34
Interest earned during the year.....	\$37,890 29		
Interest required to maintain reserve.....	9,222 67		
Gain from interest.....		\$28,667 62	
Expected mortality on net amount at risk.....	\$202,219 03		
Actual mortality on net amount at risk.....	186,779 20		
Gain from mortality.....		15,439 83	
Total gain during the year from surrendered and lapsed policies.....		7,118 36	
Decrease in surplus on dividend account.....			7,194 91
Net to loss account.....			1,270 96

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....		1,445 75	
Total losses from stocks and bonds.....			662 50
Loss from assets not admitted.....			5,850 00
Loss unaccounted for.....			26 65
Total gains and losses in surplus during the year.....		\$52,671 56	\$61,334 36
Surplus December 31, 1908.....	\$487,263 98		
Surplus Dec. 31, 1909.....	478,631 18		
Decrease in surplus.....		8,662 80	
Totals.....		\$61,334 36	\$61,334 36

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Sanitary Dist. of Chicago, 4s.....		\$15,000 00	\$15,000 00
Sanitary Dist. of Chicago, 3½s.....		3,000 00	2,887 50
Cook county, Ill., court house, 4s.....		13,000 00	13,000 00
City of Chicago, 4s.....		10,000 00	10,000 00
City of Chicago, 3½s.....		6,000 00	5,797 50
City of Houston, Tex., water, 5s.....		4,000 00	4,510 00
Sanitary Dist. of Chicago, 4s.....		8,479 00	9,000 00
Commonwealth & Power Co., Mich., 5s.....		4,546 50	4,750 00
Sanitary Dist. of Chicago, 4s.....		1,920 00	2,000 00
City of Chicago, 4s.....		5,000 00	5,000 00
Chicago City Ry. Co., 5s.....		10,000 00	10,325 00
*Denver Greely Valley Irrigation, 6s.....		20,000 00	20,200 00
City of Duluth, Minn., park, 4s.....		5,000 00	4,831 25
Oklahoma Gas & Electric Co., 5s.....		7,840 00	7,800 00
Totals.....		\$113,855 50	\$115,301 25

*These bonds have been disapproved by the Insurance Superintendent, and on the company's attention being called to the matter, it disposed of the bonds and substituted mortgages, the appraised value of the security for which is in all cases worth at least double the amount of the mortgage.

UNION LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 72 Madison street, Chicago, Ill.; incorporated Jan. 16, 1908; commenced business in Illinois May 29, 1909.]

E. C. SPINNEY, President.

D. R. LELAND, Secretary.

CAPITAL.

Capital stock paid up in cash	\$112,375 53	
Amount of ledger assets of previous year	\$112,375 53	
Surplus paid in by stockholders	79,415 61	
Extended at		\$191,791 14

INCOME.

First year's premiums on original policies less reinsurance		\$22,574 43
Interest on mortgage loans	\$5,071 42	
Interest on collateral loans	107 40	
Interest on premium notes, policy loans or liens	8 50	
Interest on deposits	31 13	
Interest on other debts due the company	117 57	
Total interest and rents		5,336 02
From other sources, viz: Suspense, \$49.70; discount on mortgage loans, \$27.55		77 25
Total income		\$27,987 70
Total		\$219,778 84

DISBURSEMENTS.

Commissions to agents	\$ 8,250 34	
Compensation of managers and agents not paid by commissions on new business	133 46	
Agency supervision and traveling expenses of supervisors	268 58	
Branch office expenses	629 35	
Medical examiners' fees and inspection of risks	1,097 15	
Salaries and all other compensation of officers and home office employes	10,292 11	
Rent	2,704 45	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	4,988 01	
Legal expense	565 75	
Insurance department licenses and fees	408 10	
Other disbursements, viz: Traveling expenses, \$956.72; actuarial expense, \$1,530.75; library, \$31.44; stock commissions, \$676.89; real estate investment expense, \$36.01; sundries, \$1,451.20; organization expense, \$44,182.50	48,865 51	
Total disbursements		\$78,211 81
Balance		\$141,567 03

LEDGER ASSETS.

Mortgage loans on real estate	\$113,100 00	
Loans secured by collaterals (Schedule A)	1,780 00	
Premium notes on policies in force	9,310 04	
Cash in office	836 77	
Deposits in trust companies and banks not on interest	1,500 00	
Deposits in trust companies and banks on interest	8,651 71	
Bills receivable	1,174 82	
Agents' balances	4,004 28	
Furniture and fixtures	1,209 41	
Total ledger assets		\$141,567 03

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,869 69	
Interest accrued on collateral loans.....	8 70	
Interest accrued on premium notes, loans or liens.....	22 40	
Net uncollected and deferred premiums on new business.....		\$1,900 79
		<u>2,847 23</u>
Gross assets.....		\$146,315 05

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$1,209 41	
Agents' debit balances.....	4,571 74	
Bills receivable.....	1,174 82	
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	922 62	
Collateral loans.....	1,780 00	
Total.....		9,658 59
Admitted assets.....		<u>\$136,656 46</u>

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent, computed by the Illinois Insurance Department.....	\$7,660 00	
Deduct net value of risks reinsured.....	590 00	
Net reserve.....		\$ 7,070 00
Commissions due agents on premium notes, when paid.....		5,286 00
Salaries, rents, office expenses, bills and accounts due or accrued.....		170 37
Medical examiners' and legal fees due or accrued.....		166 00
Other liabilities, viz: Suspense.....		49 70
Paid up capital.....		112,375 53
Unassigned funds (surplus).....		11,538 86
Total liabilities.....		<u>\$136,656 46</u>

PREMIUM NOTE ACCOUNT.

Received during the year on new policies.....	\$10,169 57	
Redeemed by maker in cash.....	859 53	
Balance note assets at end of the year.....		<u>\$9,310 04</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies issued, revived, changed and increased during the year.....	831	\$1,191,203 00
Totals.....	831	\$1,191,203 00
	Number.	Amount.
Not taken.....	12	\$29,000 00
Totals.....	12	29,000 00
Total policies in force at end of year 1909.....	819	<u>\$1,162,203 00</u>
Reinsured.....	20	<u>\$83,000 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year.....	391	\$723,176 00
Deduct policies ceased to be in force.....	12	29,000 00
Policies in force Dec. 31, 1909.....	379	<u>\$694,176 00</u>
Premiums received.....		<u>\$14,402 54</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums of the year (averaging 66.6 per cent of the gross premiums).....	\$20,137 97	
Insurance expenses incurred during the year, including organization expenses from date organization Jan. 16, 1908, to May 29, 1909.....	88,109 14	
Loss from loading.....		\$67,971 17
Interest earned during the year.....	\$7,236 81	
Investment expenses incurred during the year.....	36 01	
Net income from investments.....	\$7,200 80	
Interest required to maintain reserve.....	75 34	
Gain from interest.....	7,125 46	
Expected mortality on net amount at risk.....	\$2,800 00	
Gain from mortality.....	2,800 00	

INVESTMENT EXHIBIT.

Gain on investments, viz.: Discount on mortgage loans.....	27 55	
Loss from assets not admitted.....		9,658 59
Gain from all other sources: Surplus.....	79,415 61	
Total gains and losses in surplus during the year.....	\$89,168 62	\$77,829 76
Surplus Dec. 31, 1909.....	\$13,318 86	
Increase in surplus.....		11,538 86
Totals.....	\$89,168 62	\$89,168 62

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amt. loaned thereon.
Contract for purchase of lot 3, sub-lots 9 and 10 in blk. 9, J. Wendworths addition.....	\$3,000 00	\$3,000 00	\$2,109

UNITED STATES ANNUITY AND LIFE INSURANCE
COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 42 Madison street, Chicago, Ill.; incorporated March 10, 1904; commenced business in Illinois Jan. 22, 1906.]

HENRY A. SALZER, President.

WILLIAM T. SMITH, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$275,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$353,978 53
Increase of paid up capital during the year.....	5,300 00
Surplus paid in by stockholders.....	6,457 60
Extended at.....	\$365,736 13

INCOME.

First year's premiums on original policies less reinsurance	\$ 91,993 46	
Renewal premiums less reinsurance	111,663 81	
Dividends applied to pay renewal premiums	3,774 26	
Total renewal premiums	\$115,438 07	
Total premium income		\$207,431 53
Interest on mortgage loans	\$15,354 89	
Interest on bonds and dividends on stocks	7,220 50	
Interest on premium notes, policy loans or liens	187 51	
Interest on deposits	69 83	
Interest on other debts due the company	2,878 25	
Total interest		25,710 98
Total income		\$233,142 51
Total		\$598,878 64

DISBURSEMENTS.

Death claims and additions	\$21,875 00	
Premium notes and liens voided by lapse	2,690 19	
Surrender values paid in cash or applied in liquidation of loans or notes	1,249 95	
Surrender values applied to pay new and renewal premiums	3,774 20	
(Total paid policy holders	\$20,589 40)	
Expense of investigation and settlement of policy claims, including legal expenses	238 98	
Interest or dividends to stockholders	11,270 12	
Commissions to agents	57,307 71	
Medical examiners' fees and inspection of risks	9,517 31	
Salaries and all other compensation of officers and home office employees	19,001 80	
Rent—including company's occupancy of its own buildings	2,100 00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	3,275 21	
Legal expense	75 45	
Furniture, fixtures and safes	3,084 29	
State taxes on premiums	2,455 14	
Insurance department licenses and fees	4,070 28	
All other licenses, fees and taxes	348 40	
Other disbursements, viz.: Miscellaneous expenses, \$322.11; investment expenses, \$760.50	1,582 61	
Agents' balances charged off	6,881 02	
Total disbursements	\$150,806 22	
Balance	\$448,072 42	

LEDGER ASSETS.

Book value of real estate	\$156,535 00	
Mortgage loans on real estate	172,801 29	
Loans on company's policies assigned as collateral	2,231 04	
Premium notes on policies in force	1,608 79	
Book value of bonds and stocks (Schedule B)	100,775 00	
Cash in office	1,182 30	
Deposits in trust companies and banks on interest	16,001 73	
Total	\$451,135 15	
Agents' balances—Credit	3,062 73	
Total ledger assets	\$448,072 42	

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$4,233 72	
Interest accrued on bonds	33 33	
Interest accrued on other assets	16 27	
Market value of bonds and stocks over book value	4,283 32	
Net uncollected and deferred renewal premiums	1,325 00	
All other assets, viz.: Furniture and fixtures	20,324 35	
Gross assets	3,094 29	
Total	\$477,289 38	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$ 3,084 29	
Book value of ledger assets over market value, viz.: Real estate	18,195 00	
Total	21,279 29	
Total admitted assets	\$456,010 09	

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American $\frac{3}{4}$ per cent, computed by the Illinois Insurance Department	\$175,587 00
Deduct net value of risks reinsured.....	2,411 00
Net reserve.....	\$173,176 00
Premiums paid in advance, including surrender values so applied.....	403 04
Commissions due agents on premium notes, when paid.....	306 88
Salaries, rents, office expenses, bills and accounts due or accrued.....	434 16
Medical examiners' and legal fees due or accrued.....	830 00
State, county and municipal taxes due or accrued.....	3,233 13
Dividends or other profits due policy holders.....	2,512 54
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	13,209 09
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	3,075 94
Paid up capital.....	275,000 00
Unassigned funds (surplus).....	258,829 31
Total liabilities.....	<u>\$456,010 09</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$2,075 29
Received during the year on old policies.....	4,372 47
	<u>\$6,447 76</u>
Deductions during the year as follows—	
Used in payment of losses and claims.....	\$ 65 52
Voided by lapse.....	2,690 19
Redeemed by maker in cash.....	2,083 26
Total reduction of premium note account.....	4,838 97
Balance note assets at end of the year.....	<u>\$1,608 79</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	3,024	\$5,289,353 89
Policies issued, revived, changed and increased during the year.....	1,705	3,328,622 64
Totals.....	4,729	<u>\$8,617,976 53</u>
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	13	\$ 21,425 00
By surrender.....	5	19,742 50
By lapse.....	992	1,773,782 50
By decrease.....		21,316 50
Not taken.....	70	175,839 00
Totals.....	1,080	2,012,085 50
Total policies in force at end of year 1909.....	3,649	<u>\$6,605,891 03</u>
Reinsured.....		<u>\$414,812 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	731	\$1,241,129 50
Policies issued during the year.....	466	920,599 00
Totals.....	1,197	<u>\$2,161,728 50</u>
Deduct policies ceased to be in force.....	301	524,140 00
Policies in force Dec. 31, 1909.....	896	<u>\$1,637,588 50</u>
Losses and claims unpaid Dec. 31, 1908.....	1	\$1,100 00
Losses and claims incurred during the year.....	2	6,000 00
Totals.....	3	<u>\$7,100 00</u>
Losses and claims settled during the year.....	3	7,100 00
Premiums received.....		<u>\$47,643 52</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Los in surplus.
Loading on actual premiums of the year (averaging 41.21 per cent of the gross premiums).....	\$ 88,553 34	
Insurance expenses incurred during the year.....	105,646 23	
Loss from loading.....		\$ 17,092 89
Interest earned during the year.....	\$ 20,148 02	
Investment expenses incurred during the year.....	760 50	
Net income from investments.....	\$163,387 52	
Interest required to maintain reserve.....	4,315 60	
Gain from interest.....	\$15,071 92	
Expected mortality on net amount at risk.....	\$50,205 00	
Actual mortality on net amount at risk.....	20,208 00	
Gain from mortality.....	29,997 00	
Total gain during the year from surrendered and lapsed policies.....	11,772 50	
Dividends paid stockholders.....		11,279 12
Decrease in surplus in dividend account.....		20,043 44

INVESTMENT EXHIBIT.

Total losses from real estate.....		18,195 00
Total losses from stocks and bonds.....		8,675 00
Loss from assets not admitted.....		3,024 29
Gain from all other sources: Surplus paid in by stockholders.....	6,457 60	
Loss from agents balances.....		9,943 75
Gain unaccounted for.....	568 67	
Total gains and losses in surplus during the year.....	\$63,867 69	\$88,313 49
Surplus Dec. 31, 1908.....	8,275 11	
Deficiency Dec. 31, 1909.....	16,170 69	
Decrease in surplus.....	\$24,445 80	
Totals.....	\$88,313 49	\$88,313 49

SCHEDULE B.

Description.	Bonds and Stocks.	Book value.	Market value.
Galveston Grade Raising, 5s.....		\$ 1,000 00	\$ 1,000 00
Houston, Texas, paving, 5s.....		1,100 00	1,100 00
Henry A. Selzer Lumber Co.....		40,000 00	50,000 00
Winans-Parker Fruit Co.....		58,675 00	50,000 00
Totals.....		\$100,775 00	\$102,100 00

THE WIDOWS' AND ORPHANS' FUND.

YEAR ENDING DECEMBER 31, 1909.

[Located at Illinois Bank Bldg., Springfield, Ill.; incorporated July 31, 1908; commenced business in Illinois Jan. 15, 1909.]

P. J. BOURSCHEIDT, President.

J. W. FREUND, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets for previous year.....	\$100,000 00
Surplus paid by stockholders.....	5,834 00
Extended at.....	\$105,834 00

INCOME.

First year's premiums on original policies less reinsurance	\$21,161 04
Ledger assets other than premiums from other companies for assuming their risks	77,076 00
Interest on mortgage loans	\$ 436 90
Interest on bonds	3,563 15
Interest on premium notes, policy loans or liens	1,071 42
Total interest	5,071 47
Total income	\$103,308 51
Total	\$209,142 51

DISBURSEMENTS.

Death claims	\$5,300 00
Surrender values paid in cash or applied in liquidation of loans or notes	164 00
(Total paid policy holders	\$5,464 00)
Interest or dividends to stockholders	2,894 30
Commissions to agents	1,839 32
Compensation of managers and agents not paid by commissions or new business	1,662 20
Agency supervision and traveling expenses of supervisors	881 20
Medical examiners' fees	143 25
Salaries and all other compensation of officers and home office employes	3,683 45
Rent	180 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	1,874 23
Legal expense	399 00
Furniture, fixtures and safes	123 40
Insurance department licenses and fees	518 05
Other disbursements, viz.: Premiums refunded, \$141.89; interest on borrowed money, \$67.91; officers bonds, \$60.00; refund over-paid capital, \$937.65; reorganization expenses, \$5,845.53	7,052 78
Total disbursements	\$26,715 18
Balance	\$182,427 33

LEDGER ASSETS.

Mortgage loans on real estate	\$ 13,000 00
Loans on company's policies assigned as collateral	39,096 00
Premium notes on policies in force	1,712 68
Book value of bonds (Schedule B)	123,815 41
Cash in office	212 71
Deposits in trust companies and banks on interest	4,590 53
Total ledger assets	\$182,427 33

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$ 150 00
Interest accrued on bonds	2,296 25
	2,446 25
	New business. Renewals.
Net uncollected and deferred premiums	\$397 36 \$2,470 59
All other assets, viz.: Furniture	123 40
Gross assets	\$187,864 93

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$ 123 40
Premium notes or loans on policies and net premiums in excess of the values of their policies	933 82
Book value of ledger assets over market value, viz.: Bonds	1,475 04
Total	2,532 26
Total admitted assets	\$185,332 67

LIABILITIES.

Net present value of outstanding policies: American 3½ per cent, computed by the Illinois Insurance Department	\$82,444 00
Death losses in process of adjustment	1,000 00
Unpaid dividends to stockholders	101 00
Paid up capital	100,000 00
Unassigned funds (surplus)	1,187 67
Total liabilities	\$185,332 67

PREMIUM NOTE ACCOUNT.

Received during the year on new policies.....	\$1,756 69
Redeemed by maker in cash.....	44 01
Balance note assets at end of the year.....	<u>\$1,712 68</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies issued, revived, changed and increased during the year.....	1,205	\$348,100 00
Deduct policies which have ceased to be in force during the year—		
By death.....	9	\$ 6,900 00
By surrender.....	2	1,200 00
By lapse.....	17	11,600 00
Not taken.....	2	1,500 00
Totals.....	30	21,200 00
Total policies in force at end of year 1909.....	<u>1,175</u>	<u>\$326,900 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year.....	370	\$255,150 00
Deduct policies ceased to be in force.....	14	8,500 00
Policies in force Dec. 31, 1909.....	<u>356</u>	<u>\$246,650 00</u>
Losses and claims incurred during the year.....	2	\$1,100 00
Losses and claims settled during the year.....	2	1,100 00
Premiums received.....		<u>\$6,335 72</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading of actual premiums of the year (averaging 19 per cent of the gross premiums).....	\$ 4,611 21	
Insurance expenses incurred during the year.....	17,475 29	
Loss from loading.....		\$12,864 08
Interest earned during the year.....	\$7,517 72	
Investment expenses incurred during the year.....	456 07	
Net income from investments.....	\$7,061 65	
Interest required to maintain reserve.....	2,525 19	
Gain from interest.....	\$4,536 46	
Expected mortality on net amount at risk.....	\$9,974 00	
Actual mortality on net amount at risk.....	6,284 00	
Gain from mortality.....	3,710 00	
Total gain during the year from surrendered and lapsed policies.....	9 00	
Dividends paid stockholders.....		2,894 30
Decrease in surplus on dividend account.....		101 00

INVESTMENT EXHIBIT.

Total losses from stocks and bonds.....		1,475 04
Loss from assets not admitted.....		933 82
Gain from surplus paid in by stockholders.....	4,896 35	
Gain from excess of assets over liabilities of reinsurance.....	6,337 00	
Gain unaccounted for.....	90 50	
Total gains and losses in surplus during the year.....	\$19,579 31	\$18,268 24
Surplus Dec. 31, 1909.....		1,311 07
Totals.....	<u>\$19,579 31</u>	<u>\$19,579 31</u>

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Litchfield, Ill., imp., 5s.....		\$ 413 85	\$ 415 76
Litchfield, Ill., imp., 5s.....		415 85	418 00
Litchfield, Ill., imp., 5s.....		417 85	420 16
Litchfield, Ill., imp., 5s.....		419 85	422 24
Litchfield, Ill., imp., 5s.....		421 86	424 24
Litchfield, Ill., imp., 5s.....		423 85	426 16
Litchfield, Ill., imp., 5s.....		425 85	427 96
Murphysboro, Ill., imp., 5s.....		995 00	1,000 00
Murphysboro, Ill., imp., 5s.....		3,980 00	4,000 00
Murphysboro, Ill., imp., 5s.....		3,980 00	4,000 00
Murphysboro, Ill., imp., 5s.....		3,980 00	4,000 00
Murphysboro, Ill., imp., 5s.....		1,990 00	2,000 00
East St. Louis, Ill., fund., 5s.....		5,290 00	5,275 00
Monroe, La., municipal St. Ry., 5s.....		3,000 00	3,000 00
Sanitary Dist., Chicago, 4s.....		3,000 00	3,000 00
Latrobe, Pa., school Dist., refund., 4½s.....		3,132 00	3,142 50
Defiance, O., refund., 4½s.....		8,560 00	8,425 60
School Dist. 70, Henry Co., Ill., 5s.....		1,060 00	1,055 50
School Dist. 70, Henry Co., Ill., 5s.....		1,070 00	1,064 50
School Dist. 70, Henry Co., Ill., 5s.....		1,080 00	1,070 00
School Dist. 70, Henry Co., Ill., 5s.....		1,090 00	1,074 50
School Dist. 70, Henry Co., Ill., 5s.....		1,100 00	1,079 50
School Dist. 70, Henry Co., Ill., 5s.....		1,120 00	1,084 00
St. Louis, Mo., gold, 4s.....		7,128 25	7,000 00
Jersey & Greene Cos., Nutwood Dr., 6s.....		5,403 05	5,220 00
Jersey & Greene Cos., Nutwood Dr., 6s.....		3,298 08	3,216 00
Jersey & Greene Cos., Nutwood Dr., 6s.....		8,342 70	8,171 25
Jersey & Greene Cos., Nutwood Dr., 6s.....		10,042 74	9,855 00
Jersey & Greene Cos., Nutwood Dr., 6s.....		7,856 52	7,731 50
Jersey & Greene Cos., Nutwood Dr., 6s.....		15,192 36	14,971 50
Jersey & Greene Cos., Nutwood Dr., 6s.....		2,256 72	2,227 00
Jersey & Greene Cos., Nutwood Dr., 6s.....		1,700 03	1,682 25
Pekin & LaMarsh Dr. Dist., 6s.....		1,187 00	1,065 00
Pekin & LaMarsh Dr. Dist., 6s.....		1,187 00	1,071 50
No. Chicago, Foss Pk. Dist., 5s.....		1,606 87	1,583 25
No. Chicago, Foss Pk. Dist., 5s.....		1,606 87	1,598 25
No. Chicago, Foss Pk. Dist., 5s.....		1,606 87	1,605 00
No. Chicago, Foss Pk. Dist., 5s.....		1,606 87	1,611 00
No. Chicago, Foss Pk. Dist., 5s.....		1,606 88	1,617 75
No. Chicago, Foss Pk. Dist., 5s.....		1,606 88	1,623 75
No. Chicago, Foss Pk. Dist., 5s.....		1,606 88	1,629 75
No. Chicago, Foss Pk. Dist., 5s.....		1,606 88	1,635 00
Totals.....		<u>\$123,815 41</u>	<u>\$122,340 37</u>

**Life Insurance Companies of
Other States.**

ÆTNA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 650 Main street, Hartford, Conn.; incorporated June 1820; commenced business in Illinois Jan. 18, 1860.]

M. G. BULKELEY, President.

C. E. GILBERT, Secretary.

F. B. MASON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$2,000,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$83,725,042 46</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$ 981,631 44	
Surrender values to pay first year's premiums.....	18,647 80	
Dividends applied to purchase paid up additions and annuities.....	2,902 35	
Surrender values applied to purchase paid up insurance and annuities..	365,117 97	
Consideration for original annuities involving life contingencies.....	84,686 25	
Consideration for supplementary contracts involving life contingencies..	5,000 00	
Total new premiums.....	<u>\$1,461,985 81</u>	
Renewal premiums less reinsurance.....	8,754,596 57	
Dividends applied to pay renewal premiums.....	329,715 25	
Surrender values applied to pay renewal premiums.....	997 71	
Total renewal premiums.....	<u>\$9,085,309 53</u>	
Total premium income.....		10,547,295 34
Consideration for supplementary contracts not involving life contingencies.....		50,668 00
Dividends left with the company to accumulate at interest.....		161,948 00
Interest on mortgage loans.....	\$2,154,536 78	
Interest on collateral loans.....	46,444 38	
Interest on bonds and dividends on stocks.....	1,182,847 34	
Interest on premium notes, policy loans or liens.....	485,128 03	
Interest on deposits.....	66,643 85	
Discount on claims paid in advance.....	2,155 77	
Rents—including \$32,500.00 for company's occupancy of its own bldgs..	<u>47,309 52</u>	
Total interest and rents.....		3,985,065 67
Profit on sale or maturity of ledger assets.....		35,960 58
Increase in book value of ledger assets.....		5,199 85
Total income.....		<u>\$14,786,038 04</u>
Total.....		<u>\$98,511,080 50</u>

DISBURSEMENTS.

Death claims and additions.....	\$3,644,255 44
Matured endowments and additions.....	2,641,212 00
Total death claims and endowments.....	\$6,285,467 44
Annuities involving life contingencies.....	21,461 72
Premium notes and liens voided by lapse.....	994 46
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,340,301 50
Surrender values applied to pay new and renewal premiums.....	19,645 51
Surrender values applied to purchase paid up insurance and annuities.....	365,117 97
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....	340,546 39
Dividends applied to pay renewal premiums.....	325,715 25
Dividends applied to purchase paid up additions and annuities.....	2,902 35
Left with the company to accumulate at interest.....	161,848 60
(Total paid policy holders.....)	\$8,868,001 19)
Expense of investigation and settlement of policy claims, including legal expenses.....	2,732 90
Supplementary contracts not involving life contingencies.....	27,109 10
Dividends with interest held on deposit surrendered during the year.....	201,903 72
Interest and dividends to stockholders.....	200,000 00
Commissions to agents.....	868,322 52
Commuted renewal commissions.....	10,019 86
Agency supervision and traveling expenses of supervisors.....	49,267 23
Branch office expenses.....	88,845 76
Medical examiners' fees and inspection of risks.....	93,360 25
Salaries and all other compensation of officers and home office employees.....	298,137 61
Rent—including company's occupancy of its own buildings.....	71,924 55
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	121,359 33
Legal expense.....	9,351 45
Furniture, fixtures and safes.....	10,541 03
Repairs and expenses (other than taxes) on real estate.....	39,029 18
Taxes on real estate.....	11,114 35
State taxes on premiums.....	123,170 45
Insurance department licenses and fees.....	9,410 61
All other licenses, fees and taxes.....	264,631 02
Other disbursements, viz.: Investment expense, \$42,040.08; expense on real estate during foreclosure, \$188.42; supplies, \$1,170.80; incidentals, \$2,197.14; profit and loss, \$302.45.....	45,898 89
Loss on sale or maturity of ledger assets.....	3,910 00
Decrease in book value of ledger assets.....	93,912 58
Total disbursements.....	\$11,511,583 98
Balance.....	\$86,999,096 52

LEDGER ASSETS.

Book value of real estate.....	\$ 608,832 63
Mortgage loans on real estate.....	44,955,880 06
Loans secured by collaterals (Schedule A).....	1,231,104 84
Loans on company's policies assigned as collateral.....	7,597,367 00
Premium notes on policies in force.....	209,308 97
Book value of bonds and stocks (Schedule B).....	28,601,433 28
Cash in office.....	15,142 60
Deposits in trust companies and banks not on interest.....	1,439,247 15
Deposits in trust companies and banks on interest.....	2,283,786 97
Bills receivable.....	22,705 25
Agents' balances.....	34,287 07
Total ledger assets.....	\$86,999,096 52

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,084,123 63
Interest due and accrued on bonds.....	366,618 59
Interest accrued on collateral loans.....	16,979 40
Interest due on premium notes, loans or liens.....	234,496 92
Interest accrued on other assets.....	410 73
Rents accrued on company's property.....	275 00
Market value of bonds and stocks over book value.....	1,702,904 27
Net uncollected and deferred premiums.....	2,122,229 16
	New business. Renewals.
	\$169,026 01 \$926,215 82
Gross assets.....	1,095,241 83
	\$91,919,471 78

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$41,955 66	
Bills receivable.....	22,705 95	
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	461 58	\$65,123 19
Total.....		\$91,854,348 59
Admitted assets, accident, health and liability business.....		5,495,475 00
Total admitted assets.....		<u>\$97,349,823 59</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American 3½ per cent, American 3 per cent, computed by the Connecticut Insurance Department....	\$80,924,344 00	
Present value of supplementary contracts not involving life contingencies.....	270,553 00	
Surrender values claimable on policies cancelled.....	7,687 34	
Death losses in process of adjustment.....	\$108,900 00	
Death losses reported, no proofs received.....	82,602 00	
Matured endowments due and unpaid.....	55,949 00	
Death losses and other policy claims resisted.....	41,873 00	
Annuity claims, involving life contingencies, due and unpaid.....	64 41	
Total policy claims.....		289,397 41
Dividends left with the company to accumulate at interest, and interest.....	448,756 70	
Premiums paid in advance, including surrender values so applied.....	29,721 64	
Unearned interest and rent paid in advance.....	208,003 78	
Commissions due agents on premium notes, when paid.....	3,163 61	
Commissions to agents due or accrued.....	14,332 59	
Cost of collection on uncollected and deferred premiums in excess of loading.....	27,830 08	
Salaries, rents, office expenses, bills and accounts due or accrued.....	6,343 81	
Medical examiners' and legal fees due or accrued.....	9,473 00	
State, county and municipal taxes due or accrued.....	411,072 13	
Dividends or other profits due policy holders.....	85,865 55	
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....	180,708 99	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	264,575 30	
Reserve held by company in excess of reserve liability as computed by the Connecticut Insurance Department.....	48,675 00	
Reserve or surplus fund not otherwise included in liabilities— Special reserve on ten year renewable term contract.....	592,290 00	
Total liabilities, life business.....		\$83,823,093 93
Total liabilities accident and liability business.....		3,830,912 46
Paid up capital.....		2,000,000 00
Unassigned funds (surplus).....		7,695,817 20
Total liabilities.....		<u>\$97,349,823 59</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$235,429 73	
Received during the year on new policies.....	6,892 04	
Received during the year on old policies.....	6,044 50	
		\$248,366 27
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$21,283 09	
Used in purchase of surrender policies.....	1,616 03	
Voided by lapse.....	1,235 91	
Used in payment of dividends to policy holders.....	5,274 34	
Redeemed by maker in cash.....	9,647 93	
Total reduction of premium note account.....		39,057 30
Balance note assets at end of the year.....		<u>\$209,308 97</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	162,026	\$282,939,776 74
Policies issued, revived, changed and increased during the year.....	22,017	40,992,495 39
Totals.....	184,043	\$323,932,272 13
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	1,972	\$3,650,179 00
By maturity.....	1,790	2,642,193 00
By expiry.....	4,022	1,326,421 00
By surrender.....	2,435	5,046,838 27
By lapse.....	3,302	6,826,576 00
By decrease.....	2	919,852 00
Not taken.....	3,006	6,263,000 00
Totals.....	16,529	26,675,059 27
Total policies in force at end of year 1909.....	167,514	\$297,257,212 86
Reinsured.....	46	\$313,970 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	16,937	\$25,721,886 29
Policies issued during the year.....	2,158	3,082,374 30
Totals.....	19,095	\$28,804,260 59
Deduct policies ceased to be in force.....	2,185	3,091,475 45
Policies in force Dec. 31, 1909.....	16,910	\$25,712,785 14
Losses and claims unpaid Dec. 31, 1908.....	47	\$ 20,299 00
Losses and claims incurred during the year.....	436	675,577 00
Totals.....	483	\$695,876 00
Losses and claims settled during the year.....	438	677,985 00
Losses and claims unpaid Dec. 31, 1909.....	45	\$17,891 00
Premiums received.....		\$926,817 00

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums of the year (averaging 15.96 per cent of the gross premiums).....	\$1,796,577 87		
Insurance expenses incurred during the year.....	1,940,013 93		
Loss from loading.....			\$143,436 06
Interest earned during the year.....	\$4,021,451 81		
Investment expenses incurred during the year.....	170,769 96		
Net income from investments.....	\$3,850,681 85		
Interest required to maintain reserve.....	2,778,379 10		
Gain from interest.....		\$1,072,302 75	
Expected mortality on net amount at risk.....	\$2,971,111 00		
Actual mortality on net amount at risk.....	2,047,226 00		
Gain from mortality.....		923,885 00	
Expected disbursements to annuitants.....	\$14,032 00		
Net actual annuity claims incurred.....	17,146 72		
Loss from annuities.....			3,114 72
Total gain during the year from surrendered and lapsed policies.....		259,202 22	
Dividends paid stockholders.....			275,657 64
Decrease in surplus on dividend account.....			880,130 33
Increase in special funds, and special reserves during the year.....			540,258 00

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate	\$ 4,896 97	
Total gains from stocks and bonds	1,340,662 33	
Total losses from stocks and bonds		\$97,822 58
Gain from assets not admitted	5,623 32	
Total gains and losses in surplus during the year	\$3,606,572 59	\$1,940,419 53
Surplus Dec. 31, 1908	\$4,365,101 60	
Surplus Dec. 31, 1909	6,031,254 66	
Increase in surplus		1,666,153 06
Totals	\$3,606,572 59	\$3,606,572 59

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't Loaned thereon.
Connecticut Fire Ins. Co.	\$ 4,000 00	\$ 13,600 00	\$ 22,500 00
Hartford Fire Ins. Co.	1,000 00	6,700 00	
National Fire Ins. Co.	2,500 00	10,875 00	
Travelers Ins. Co.	1,000 00	8,000 00	
Swift & Co.	120,000 00	130,800 00	100,000 00
American Thread Co., pref.	50,000 00	50,000 00	333,405 23
American Thread Co., bonds ..	365,000 00	339,450 00	
Travelers Ins. Co.	4,800 00	38,400 00	
English Sewing Cotton Co., ltd ..	20,000 00	28,000 00	
Plimpton Mfg. Co.	10,000 00	9,500 00	5,000 00
Hazardville Water Co., bonds, 5s	8,000 00	8,000 00	8,000 00
American Hardware Corp.	500 00	700 00	1,100 00
Connecticut River R. R. Co.	200 00	530 00	
The Collins Co.	200 00	320 00	
Etna Ins. Co.	12,400 00	42,160 00	
Etna Indemnity Co.	625 00	625 00	92,000 00
Hartford Carpet Co., pref.	13,900 00	17,097 00	
Hartford Carpet Co., com.	13,900 00	10,425 00	
United States Bank	2,500 00	12,500 00	
Riverside Water Co., bonds, 5½s	20,000 00	20,000 00	840 00
Arizona Water Co., 1st mort.	5,840 00	840 00	
Arizona Water Co., income		1,000 00	
Etna Ins. Co.		27,200 00	
Hartford Carpet Co., pref.	3,300 00	4,059 00	102,500 00
Hartford Carpet Co., com.	3,300 00	2,475 00	
Kellogg & Bulkeley Co.	16,350 00	32,700 00	
United States Bank	15,000 00	75,000 00	
Spring Brook Ice Co.	7,500 00	7,500 00	6,000 00
Bond and mortgage	6,000 00	6,000 00	
Adams Express Co.	1,500 00	3,750 00	
Hartford Fire Ins. Co.	1,000 00	6,700 00	
National Fire Ins. Co.	1,000 00	4,350 00	10,000 00
Travelers Ins. Co.	1,000 00	8,000 00	
N. Y., N. H. & H. R. R. Co., stock	1,200 00	1,896 00	
Hartford Electric Light	8,100 00	18,225 00	
United States Bank	5,000 00	25,000 00	25,000 00
Chesapeake & Ohio R. R. Co.	10,000 00	9,000 00	
Pennsylvania R. R. Co.	10,000 00	13,600 00	
Swift & Co.	15,000 00	16,350 00	
J. B. Williams Co.	15,000 00	45,000 00	16,000 00
N. Y., N. H. & H. R. R. Co.	50,000 00	79,500 00	
Etna Ins. Co.	400 00	1,360 00	
Etna Ins. Co.	5,200 00	17,680 00	
Hartford Fire Ins. Co.	12,500 00	83,750 00	30,200 00
American Hardware Corp.	50,000 00	70,000 00	
Travelers Ins. Co.	2,100 00	16,800 00	
Etna Ins. Co.	1,600 00	5,440 00	
Travelers Ins. Co.	10,800 00	86,400 00	45,000 00
Travelers Ins. Co.	13,900 00	111,200 00	
Travelers Ins. Co.	10,000 00	80,000 00	
Travelers Ins. Co.	10,000 00	80,000 00	
American Hardware Corp.	25,000 00	35,000 00	20,000 00
Colt's Arms Co.	227,500 00	234,325 00	
Travelers Ins. Co.	5,000 00	40,000 00	
Hartford Steam Boiler Insp. & Ins. Co.	4,000 00	10,000 00	
Hartford Ice Co.	7,500 00	7,500 00	5,000 00
Connecticut Fire Ins. Co.	1,000 00	3,400 00	
National Fire Ins. Co.	500 00	2,175 00	
Bond & Mortgage	700 00	700 00	
C. S. Mersick & Co., pref.	35,000 00	35,000 00	30,000 00
Totals	\$1,247,315 00	\$1,976,557 00	\$1,231,104 84

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
British Consols., 2½s	\$457,791 56	\$401,500 00
United States, funded loan, 4s	100,000 00	120,000 00
Alma City, Neb., 6s	6,122 50	7,000 00
Alma township, Neb., 6s	4,366 25	5,000 00
Arizona Territory, 5s	130,000 00	133,900 00
Atkinson Village, Neb., 6s	7,000 00	7,000 00
Baxter Springs, Kas., 6s	10,000 00	11,000 00
Baxter Springs, Kas., 6s	5,217 50	5,775 00
Beatrice, Neb., 3s	10,000 00	7,500 00
Belleville City, Can., 4½s	50,000 00	52,500 00
Bellingham, Wash., 5s	35,000 00	37,100 00
Birmingham, Ala., 5s	75,000 00	82,500 00
Brantford City, Can., 4s	97,500 00	98,000 00
Bridgeport, Conn., city imp., 3½s	150,000 00	142,500 00
Bridgeport, Conn., city Yellow Mill bridge, 3½s	110,000 00	104,500 00
Burlington, Conn., 4s	5,000 00	5,000 00
Burnside School Dist., Conn., 4s	1,000 00	1,000 00
Burnside School Dist., Conn., 5s	700 00	700 00
Burrton City, Kas., refund., 4s	7,500 00	6,750 00
Center township, Ness county, Kas., 6s	6,000 00	9,360 00
Cimarron City, Kas., 2s	3,350 00	2,613 00
Clallam county, Wash., 4½s	30,000 00	30,900 00
Clallam county, Wash., 6s	5,000 00	5,000 00
Cleveland, Ohio, city bridge, 4s	100,000 00	100,000 00
Cleveland, Ohio, city river and harbor, 4s	100,000 00	101,000 00
Connecticut state, 3s	247,825 00	250,000 00
Conway Springs, Kas., 3s	8,000 00	6,400 00
Cote, St. Antoine, Can., 4s	98,250 00	100,000 00
Dalles City, Ore., 6s	12,500 00	12,500 00
Delorimier, Que., Can., 5s	50,000 00	59,000 00
Downs City, Kas., 6s	9,100 00	10,000 00
East Windsor, Conn., 4s	75,000 00	75,000 00
Edmonton, Can., 4½s	97,637 73	105,148 34
Ellsworth City, Kas., 4s	32,000 00	28,800 00
Enfield, Conn., note, 4½s	15,000 00	15,000 00
Fenwick borough, Conn., 4s	5,000 00	5,000 00
Ford township, Kas., 6s	14,700 00	16,050 00
Galt, Can., 4s	49,125 00	50,000 00
Galveston county, Tex., 5s	18,000 00	18,000 00
Glastonbury, Conn., 4s	10,000 00	10,000 00
Goldendale, Wash., 6s	12,500 00	12,500 00
Greenwich, Conn., 4s	25,000 00	25,000 00
Halifax, Can., 4½s	100,000 00	102,000 00
Hartford City, Conn., 3½s	20,000 00	19,000 00
Hartford City, Conn., 3½s	70,000 00	66,500 00
Hartford county, Conn., 4s	85,000 00	85,000 00
Hull, Can., 5s	40,000 00	40,000 00
Hunt Drainage Dist., Ill., 6s	11,250 00	12,000 00
Huntington, Conn., 4s	37,000 00	37,000 00
Kenova, Can., 5½s	25,000 00	28,750 00
Killingly, Conn., 4s	50,000 00	50,000 00
Kingston, Can., 4½s	19,700 00	20,291 00
Klickitat county, Wash., 6s	17,000 00	17,850 00
Lake county, Ind., 4½s	14,262 00	14,262 00
Las Animas county, Col., 6s	14,300 00	14,300 00
Lebanon, Ind., 5s	1,500 00	1,500 00
Levis, Can., 5s	20,199 85	21,007 84
Lincoln, Lancaster county, Neb., 4½s	20,000 00	20,000 00
Lincoln, Lancaster county, Neb., 4s	50,000 00	50,000 00
Lincoln, Lancaster county, Neb., 4s	215,000 00	215,001 00
London City, Can., 4½s	75,000 00	77,250 00
Maisonneuve, Can., 4½s	100,000 00	105,000 00
Manchester, Conn., 4s	25,000 00	25,000 00
Manchester, Conn., 4s	25,000 00	25,000 00
Meadow School Dist., Conn., 4s	1,000 00	1,000 00
Montreal, Can., 3½s	200,000 00	192,000 00
Montreal, Can., city stock, 3½s	60,000 00	57,500 00
Montreal, Can., harbor, 5s	10,000 00	10,300 00
Montreal, Can., harbor, 5s	50,000 00	52,000 00
Mount Forest, Can., 5s	20,000 00	21,000 00
Naugatuck, Conn., 4s	13,975 00	14,000 00
Naugatuck, Conn., 4s	8,000 00	8,000 00
Ness City, Kas., 2 and 3 s	8,375 00	6,750 00
New Brunswick, Can., 4s	61,000 00	62,220 00
New Brunswick, Can., 4s	5,000 00	5,000 00
Newington, Conn., 4s	35,000 00	35,000 00
New London, Conn., 3½s	225,000 00	213,750 00
New York City, corp. stock, 3½s	350,000 00	315,000 00
Norfolk, Conn., 4s	25,000 00	25,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
North St. Paul, Minn., 6s.	\$ 22,000 00	\$ 23,100 00
Nova Scotia Prov., Can., 3s.	43,937 50	46,000 00
Old Lyme, Conn., 4s.	17,000 00	17,000 00
Ottawa, Can., water bonds, 5s.	100,000 00	106,000 00
Ottawa, Can., 3½s.	13,370 00	13,300 00
Pacific Co., Wash., 5s.	33,000 00	34,320 00
Parkdale, Can., 4s.	20,000 00	20,000 00
Parke Co., Ind., 4½s.	42,232 90	42,232 90
Pike Co., Patoka Tp., Ind., 4½s.	8,800 00	8,800 00
Pike Co., Washington Tp., Ind., 4½s.	6,200 00	6,200 00
Prince Edward Island, Can., 4s.	97,250 00	100,000 00
Protestant Hospital for Insane, Quebec, Can., 4½s.	74,000 00	74,000 00
Protestant School, Montreal, Can., 4s.	51,940 00	53,000 00
Protestant School, Montreal, Can., 4s.	49,747 60	50,000 00
Protestant School, Montreal, Can., 4s.	99,000 00	100,000 00
Putnam Co., Warren Tp., Ind., 4½s.	9,075 00	9,075 00
Quebec City, Can., Harbor, 4s.	40,000 00	39,600 00
Quebec City, Can., water, 5s.	40,000 00	41,200 00
Quebec Province, Can., 4s.	94,899 67	97,333 34
Roanoke City, Va., 4½s.	50,000 00	51,500 00
Rockville, Conn., 4s.	50,000 00	50,000 00
Roman Catholic School, Can., 4s.	85,000 00	85,000 00
San Francisco, Cal., 5s.	10,000 00	10,800 00
San Francisco, Cal., 5s.	50,000 00	54,000 00
San Francisco, Cal., 5s.	50,000 00	54,000 00
San Francisco, Cal., 5s.	40,000 00	43,200 00
San Francisco, Cal., 5s.	10,000 00	11,300 00
San Francisco, Cal., 5s.	15,000 00	16,950 00
San Francisco, Cal., 5s.	25,000 00	28,250 00
Sault Ste. Marie, Can., 5s.	11,900 00	12,600 00
School Dist., No. 8, Kas., 2s.	4,000 00	3,000 00
Seattle, Wash., 5s.	100,000 00	102,000 00
Seattle, Wash., 5s.	100,000 00	102,000 00
Sherbrooke, Can., 4s.	48,500 00	50,000 00
Sherbrooke, Can., 4s.	24,250 00	25,000 00
South Hutchinson, Kas., 4½s.	3,500 00	3,500 00
South School Dist., Hartford, Conn., 3½s.	200,000 00	180,000 00
South School Dist., Hartford, Conn., 3½s.	54,662 50	51,150 00
Sprague, Conn., 5s.	25,000 00	25,000 00
St. Hyacinthe, Can., 4½s.	30,000 00	30,600 00
St. John's, New Brunswick, Can., 4s.	4,443 75	4,590 00
St. John's, New Brunswick, Can., 4s.	34,562 50	35,000 00
St. John's, New Brunswick, Can., 4s.	10,368 75	10,500 00
St. John's, New Brunswick, Can., 4s.	100,000 00	100,000 00
St. John's, New Brunswick, Can., 4s.	49,374 76	50,126 67
St. Louis, Can., 4½s.	100,000 00	109,000 00
St. Paul, Neb., 4½s.	18,000 00	18,000 00
Stratford City, Can., 5s.	19,000 00	19,950 00
St. Thomas, Can., 4½s.	83,361 49	91,895 95
Tennessee State, 3s.	25,100 00	23,845 00
Three Rivers, Can., 5s.	32,500 00	34,450 00
Three Rivers, Can., 4½s.	50,000 00	54,000 00
Toronto City, Can., 4s.	358,317 00	260,000 00
Toronto City, Can., 4s.		102,200 00
Toronto City, Can., 3½s.	98,020 00	100,000 00
Toronto City, Can., 3½s.	434,350 00	442,866 67
Toronto Junc., Can., 2½s.	111,815 00	104,940 00
Valentine Village, Neb., 6s.	2,400 00	2,400 00
Valley Tp., Kas., 6s.	2,375 00	2,500 00
Vancouver, B. C., Can., 5s.	125,000 00	140,000 00
Vancouver, B. C., Can., 5s.	100,000 00	113,000 00
Vancouver, B. C., Can., 4s.	94,000 00	98,000 00
Victoria City, Can., 4s.	75,000 00	74,250 00
Victoria, City, Can., 4s.	18,800 00	19,800 00
Virginia State, 3s.	23,357 94	24,122 40
Waller county, Tex., 4s.	10,000 00	10,000 00
Washington county, Salem and Orleans, Ind., 4½s.	8,700 00	8,700 00
Washington county, Salem and Sparks Ferry, Ind., 4½s.	9,180 00	9,180 00
Washington School Dist., Hartford, Conn., 3½s.	23,000 00	22,080 00
Webster City, Iowa, 5s.	15,000 00	15,000 00
West Hartford, Conn., 4s.	153,000 00	153,000 00
Westmount, Can., 3½s.	100,000 00	91,000 00
Winnipeg, Can., 4s.	49,395 00	50,000 00
Wymore, Neb., 4s.	5,000 00	5,000 00
Atchison, Topeka & Santa Fe, gen. mort., 4s.	96,000 00	100,000 00
Atlantic Coast Line, 4s.	285,750 00	288,000 00
Baltimore & Ohio R. R. Co. (S. W. Div.) 3½s.	9,050 00	9,000 00
Baltimore & Ohio R. R. Co., (S. W. div.) 3½s.	45,531 25	45,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
B. & O. R. R. Co., Pitts., Lake Erie & W. Va. R. R., refund., 4s	\$248,750 00	\$240,000 00
Belt Ry. Co., Chattanooga, Tenn., 5s	100,000 00	102,000 00
Boston & Maine R. R., 4½s	100,000 00	104,000 00
Bristol & Plainville Tramway Co., 4½s	60,000 00	60,800 00
Brooklyn & Montauk R. R., 5s	66,000 00	75,900 00
Canadian Northern Ry., 4s	258,050 00	260,000 00
Central of Georgia, cons., mort., 5s	188,812 50	217,000 00
Central of Georgia, Chattanooga div., 4s	45,750 00	45,000 00
Central of Georgia, Mobile div., 5s	25,000 00	27,500 00
Chicago, Burlington & Quincy R. R., 3½s	36,000 00	32,400 00
C. C., C. & St. Louis, 4s	94,000 00	96,000 00
Chicago & Erie, 5s	209,000 00	239,305 00
Chicago, Milwaukee & St. Paul, 6s	25,000 00	25,000 00
Chicago-North Shore Street Ry., 6s	25,000 00	12,500 00
Chicago & Northwestern, 3½s	152,812 50	135,000 00
Chicago & Northwestern, 3½s	483,694 31	435,600 00
Chicago & Western Ind., 4s	425,500 00	408,500 00
Cleveland Electric, 5s	100,000 00	95,000 00
Clev., Cin., Chicago & St. Louis R. R. (St. L. div.) 4s	37,645 00	36,660 00
Consolidated Ry., guar., 4s	500,000 00	467,500 00
Consolidated Ry., guar., 4s	742,000 00	707,250 00
Consolidated Ry., guar., 4s	206,870 00	197,285 00
Delaware & Hudson Canal Co., 4s	5,000 00	5,100 00
Eastern Ry. of Minn., 4s	264,250 00	245,000 00
Easton & Amboy, 5s	24,000 00	25,920 00
Elgin, Joliet & Eastern, 1st mort., 5s	24,000 00	25,250 00
Elmira, Cortland & Northern, 6s	150,000 00	159,000 00
Erie R. R., Pennsylvania, col., 4s	467,500 00	430,000 00
Evansville & Terre Haute, 5s	68,000 00	66,000 00
Galveston, Harrisburg, San Antonio R. R. of Texas, 5s	55,000 00	59,400 00
Georgia R. R. & Banking Co., 4s	46,750 00	47,000 00
Hartford, Manchester & Rockville Tramway Co., 5s	11,000 00	11,770 00
Hartford Street Ry., 4s	50,000 00	50,500 00
Hartford Street Ry., 4s	121,000 00	126,250 00
Houston E. & W. Texas Ry. Co., 5s	50,000 00	52,000 00
Illinois Central R. R. refund., 4s	99,000 00	99,000 00
Illinois Central R. R., Louisville div., 3½s	95,000 00	89,000 00
Illinois Central R. R., Western lines, 4s	100,000 00	100,000 00
Kooluk & Des Moines Ry., 5s	15,500 00	15,810 00
Lake Shore & Michigan Southern, 4s	200,000 00	190,000 00
Lehigh Valley, 4½s	100,000 00	106,000 00
Manhattan Ry., 4s	181,000 00	171,500 00
Metropolitan Crosstown Ry., 5s	25,000 00	20,000 00
Metropolitan Street Ry., 4s	390,000 00	212,000 00
Midland Terminal Colorado, 5s	58,000 00	58,000 00
Minneapolis & St. Louis, 4s	146,250 00	124,500 00
Minneapolis, St. Paul & Sault Ste. Marie, 4s	97,500 00	99,000 00
Missouri, Kansas & Oklahoma, 5s	100,000 00	106,000 00
New England Consolidated, 5s	109,118 75	107,300 00
New York Central & Hudson River R. R., 3½s	259,687 50	230,000 00
New York Central & Hudson River R. R., Lake Shore col., 3½s	796,825 00	688,500 00
New York Central & Hudson River R. R., notes, 5s	99,625 00	100,000 00
New York Central & Hudson River R. R., lines and equip trust 5s	100,000 00	105,000 00
New York, Lackawanna & Western, 4s	100,000 00	100,000 00
New York, New Haven & Hartford, debent., 3½s	345,000 00	348,450 00
New York, New Haven & Hartford, debent., 6s	249,100 00	333,794 00
New York, Ontario & Western, 4s	243,125 00	242,500 00
Norfolk & Western, 4s	117,215 00	110,670 00
Northern Pacific, Great Northern, C., B. & Q., col., 4s	515,250 00	508,800 00
Northern Pacific Terminal, 6s	116,000 00	131,080 00
Pennsylvania Co., 3½s	500,000 00	450,000 00
Philadelphia, Baltimore & Washington, 4s	48,995 00	49,500 00
Philadelphia, Baltimore & Washington, 4s	48,915 00	49,500 00
Philadelphia, Baltimore & Washington, 4s	97,530 00	99,000 00
Port Reading, 5s	150,000 00	168,000 00
Railroad Securities Co., 4s	307,175 00	288,300 00
Reading, Jersey Central col., 4s	189,250 00	192,000 00
Seaboard Air Line, Atlanta & Birmingham div., 4s	282,250 00	270,000 00
South Carolina & Georgia, 5s	89,000 00	91,670 00
Southern Pacific, 4s	95,250 00	85,000 00
Southern Ry. Co., note, 5s	242,500 00	237,500 00
Southern Ry. Co., St. Louis div., 4s	97,000 00	100,000 00
St. Louis, Iron Mountain & Southern, 4s	787,750 00	690,000 00
St. Louis, Iron Mountain & Southern, 4s	285,000 00	264,000 00
Terminal R. R. Assn., of St. Louis, 4s	100,000 00	110,000 00
Terre Haute & Peoria, 5s	372,062 50	365,625 00
Ulster & Delaware, 5s	25,375 00	26,250 00
	54,000 00	57,240 00

SCHEDULE B.—Concluded.

Bonds and Stocks.

Description.	Bookvalue.	Market value.
Union Pacific, 4s.....	\$128,750 00	\$131,300 00
United Railways of St. Louis, 4s.....	88,000 00	83,000 00
Vermont Valley, 5s.....	150,750 00	150,000 00
Wabash, Pittsburgh Terminal, 4s.....	219,375 00	130,000 00
Worcester Consolidated Street Ry. Co., 5s.....	100,000 00	105,000 00
Adams Express Co., 4s.....	86,337 50	79,580 00
Adams Express Co., 4s.....	144,000 00	147,200 00
Arizona Water Co., 5s.....	8,910 00	8,910 00
Arizona, income bonds, 5s.....	19,000 00	12,813 33
Conn. River Bridge & Highway Dist. Com., notes, 5-4-4s.....	640,000 00	640,000 00
Hartford Electric Light Co., 5s.....	20,000 00	20,000 00
Northwestern Telegraph Co., 4½s.....	54,500 00	51,775 00
Riverside Water Co., 5½s.....	225,000 00	250,000 00
Western Union Tel. Co., 4½s.....	488,000 00	473,380 00
C., C. & St. Louis, pref.....	24,700 00	24,500 00
Chicago, Milwaukee & St. Paul, com.....	15,300 00	23,103 00
Chicago, Milwaukee & St. Paul, pref.....	33,970 58	82,500 00
Chicago, Milwaukee & St. Paul, pref.....	30,700 00	50,655 00
Chicago & Northwestern.....	18,953 01	36,616 00
Chicago, Rock Island & Pacific.....	10,800 00	21,060 00
Connecticut & Passumpsic.....	25,250 00	32,500 00
Connecticut River R. R.....	39,372 25	97,520 00
Illinois Central.....	35,384 14	76,586 00
Keokuk & Des Moines, com.....	6,533 20 }	406 00
Keokuk & Des Moines, pref.....		1,890 00
Louisville & Nashville.....	129,803 50	158,000 00
New York, New Haven & Hartford.....	316,097 84	441,643 00
New York, New Haven & Hartford, new stock issue impt.....	59,125 00	59,125 00
Pennsylvania.....	7,500 00	10,200 00
Union Pacific, com.....	97,562 50	101,500 00
Étna National Bank.....	88,086 96	198,900 00
American National Bank.....	95,022 87	114,240 00
Charter Oak National Bank.....	97,572 25	125,400 00
City Bank of Hartford.....	60,800 75	44,800 00
Commonwealth Trust Co.....	15,000 00	3,250 00
Connecticut River Banking Co.....	20,365 00	14,100 00
Connecticut Trust and Safe Deposit Co.....	19,550 00	21,200 00
Farmers and Mechanics National Bank.....	83,664 25	41,470 00
First National Bank.....	95,480 66	123,680 00
First National Bank, Suffield.....	8,375 00	11,220 00
Hartford National Bank.....	107,720 25	131,250 00
Hartford Trust Co.....	27,465 00	68,750 00
Home National Bank, Meriden.....	13,375 00	12,500 00
National Exchange Bank.....	93,729 80	108,640 00
New Britain National Bank.....	28,450 00	43,750 00
Phoenix National Bank.....	124,285 50	108,324 00
Rockville National Bank.....	13,300 00	15,980 00
Security Co.....	10,000 00	15,000 00
United States Bank.....	40,823 50	66,500 00
Adams Express Co.....	80,000 00	200,000 00
Étna Insurance Co.....	344,736 68	396,100 00
Hartford Fire Insurance Co.....	73,870 00	107,200 00
Hartford Steam Boiler Inspection and Insurance Co.....	120,762 50	137,500 00
Louisville Property Co.....	1,700 00	3,400 00
Travelers Insurance Co.....	661,847 98	2,613,600 00
Western Union Telegraph Co.....	126,296 75	118,272 00
Totals.....	\$28,601,433 28	\$30,723,662 44

AMERICAN ASSURANCE COMPANY.
YEAR ENDING DECEMBER 31, 1909.

[Located at N. E. Cor. 13th and Spring Garden street, Philadelphia, Pa.; incorporated Sept. 30, 1903; commenced business in Illinois Aug. 17, 1906.]

REINHOLD R. KOCH, President.

D. T. RICHMAN, Secretary.

EDWARD B. ESHER, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$175,000 00	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$326,661 49</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$16,173 51	
Renewal premiums.....	37,738 19	
Total premiums income.....		\$ 53,911 70
From other sources, income, accident and health business.....		267,578 67
Total income.....		<u>\$321,490 37</u>
Total.....		<u>\$648,151 86</u>

DISBURSEMENTS.

Death claims and additions.....	\$ 11,517 00	
Expense of investigation and settlement of policy claims.....	375 22	
Commissions to agents.....	15,412 88	
Other disbursements; viz: Accident and health business.....	294,173 01	
Total disbursements.....		<u>\$321,478 11</u>
Balance.....		<u>\$326,673 75</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 68,569 41	
Book value of bonds (Schedule B).....	225,652 03	
Cash in office.....	3,782 36	
Deposits in trust companies and banks on interest.....	13,563 31	
Agents' balances.....	\$5,464 38	
Furniture and fixtures.....	7,162 26	
Printing plant.....	2,500 00	
		15,126 64
Total ledger assets.....		<u>\$326,673 75</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$1,838 17	
Interest accrued on other assets.....	38 00	
		1,876 17
Net uncollected and deferred premiums: Renewals.....		999 46
All other assets, viz: Accident and health, \$4,997.29; stationery and printed matter, \$1,980.00.....		6,977 29
Gross assets.....		<u>\$336,526 67</u>

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$1,980 00	
Furniture, fixtures and safes.....	7,162 26	
Agents' debit balances.....	5,518 78	
Printing plant.....	2,500 00	
Book value of ledger assets over market value, viz: Real estate and bonds.....	6,283 94	
		23,444 96
Total admitted assets.....		<u>\$313,081 71</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries 4 per cent and American, 3½ per cent; computed by the Pennsylvania Insurance Department.....	\$ 58,899 00
Death losses reported, no proofs received.....	1,472 00
Premiums paid in advance, including surrender values so applied.....	342 90
Total liabilities, life.....	60,713 90
Total liabilities, health and accident.....	53,227 23
Paid up capital.....	175,000 00
Unassigned funds (surplus).....	24,140 58
Total liabilities.....	\$313,081 71

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	22,317	\$2,211,913 00
Policies issued, revived, changed and increased during the year.....	15,700	1,034,135 00
Totals.....	38,017	\$3,246,048 00
Deduct policies which have ceased to be in force during the year:		
Number.	Amount.	
By death.....	114	\$ 11,517 00
By lapse.....	12,915	1,056,252 00
Not taken.....	5,778	332,237 00
Totals.....	18,807	1,400,006 00
Total policies in force at end of year 1909.....	19,210	\$1,846,042 00

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,160	\$112,128 00
Policies issued during the year.....	807	53,025 00
Totals.....	1,967	\$165,153 00
Deduct policies ceased to be in force.....	992	57,903 00
Policies in force Dec. 31, 1909.....	975	\$107,250 00
Losses and claims unpaid Dec. 31, 1908.....	13	\$ 188 00
Losses and claims incurred during the year.....	166	2,981 54
Totals.....	179	\$3,169 54
Losses and claims settled during the year.....	166	2,962 83
Losses and claims unpaid Dec. 31, 1909.....	13	\$206 71
Premiums received.....		\$2,612 28

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 55 per cent of the gross premiums).....	\$31,008 93	
Expenses incurred during the year.....	49,851 03	
Loss from loading.....		\$18,842 10
Interest earned during the year.....	\$15,118 56	
Interest required to maintain reserve.....	2,152 41	
Gain from interest.....	\$12,966 15	
Expected mortality on net amount at risk.....	\$13,820 40	
Actual mortality on net amount at risk.....	12,614 00	
Gain from mortality.....	1,206 40	
Income other than life.....	\$238,009 51	
Expenses other than life.....	221,302 83	
Gain other than life.....	16,706 68	
Dividends paid stockholders.....		14,000 00
Decrease in special funds, and special reserves during the year.....	2,684 69	
Net to gain account.....	10,612 64	

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from bonds.....	\$ 320 52	
Total losses from bonds.....		\$20,719 58
Gain from assets not admitted.....	3,786 75	
Gain from all other sources:		
Bills payable, \$223.93; taxes, \$172.84.....	996 77	
Commissions payable, \$185.17; claims payable, \$3,612.55; interest account, \$51.17.....		3,848 89
Gain unaccounted for.....	359 88	
Total gains and losses in surplus during the year.....	\$49,640 48	\$57,410 57
Surplus Dec. 31, 1908.....	\$31,910 67	
Surplus Dec. 31, 1909.....	24,140 58	
Decrease in surplus.....	7,770 09	
Totals.....	\$57,410 57	\$57,410 57

SCHEDULE B.

Bonds.

	Book value.	Market value.
Borough of Carnegie, Pa., imp, 4½s.....	\$ 8,601 55	\$ 8,440 00
Borough of Jersey Shore, Pa., imp., 4s.....	9,301 42	9,100 00
Borough of Jersey Shore, Pa., school, 4s.....	13,798 80	13,500 00
Borough of Glassport, Pa., school, 4½s.....	16,086 21	15,750 00
Borough of Braddock, Pa., school, 4s.....	9,094 26	9,000 00
Wilkes Barre & Hazleton, Pa., R. R., 5s.....	18,675 00	19,000 00
Wilkes Barre, Pa., imp., 4s.....	15,455 47	15,075 00
Orangeburg, S. C., imp., 5s.....	6,379 35	6,120 00
Montgomery, Ala., imp., 4½s.....	15,693 00	15,750 00
Roanoke, Va., imp., 4s.....	28,900 00	29,000 00
Suffolk, Va., imp., 4½s.....	14,420 00	14,420 00
Baldwin Township, Pa., imp., 4½s.....	28,945 21	28,620 00
Greenville, N. C., imp., 5s.....	14,391 04	15,120 00
Borough of McDonald, Pa., street imp., 5 and 4-10.....	7,204 16	7,192 50
Avoyelles, 10-yr., 1st mort., gold, 6s.....	18,750 00	18,750 00
Total.....	\$225,652 03	\$222,937 50

AMERICAN CENTRAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at American Central Life bldg., Indianapolis, Ind.; incorporated Feb. 23, 1899; commenced business in Illinois Apr. 5, 1902.]

M. A. WOOLLEN, President.

H. M. WOOLLEN, Secretary.

CHARLES P. HITCH, Attorney in Illinois at Paris.

CAPITAL.

Capital stock paid up in cash.....	\$137,000 00	
Amount of ledger assets Dec. 31, of previous year.....		\$2,023,310 99

INCOME.

First year's premiums on original policies less reinsurance	\$135,276 70	
Surrender values to pay first year's premiums	60 78	
Surrender values applied to purchase paid up insurance and annuities ..	15,112 78	
Total new premiums	\$150,450 26	
Renewal premiums less reinsurance	\$605,409 82	
Dividends applied to pay renewal premiums	10,819 52	
Surrender values applied to pay renewal premiums	452 38	
Total renewal premiums	616,681 72	
Total premiums income	\$767,131 98	
Consideration for supplementary contracts not involving life contingencies ..	93 72	
Interest on mortgage loans	\$45,681 57	
Interest on bonds	75 00	
Interest on premium notes, policy loans or liens	38,151 31	
Interest on deposits	1,760 63	
Interest on other debts due the company	349 17	
Rents—including \$6,639.96 for company's occupancy of its own buildings ..	34,688 23	
Total interest and rents	120,705 91	
From other sources, viz: Agents credit balance, \$417.58; premium credit balance, \$2,377.40 ..	2,794 98	
Agents balances previously charged off	11 18	
Total income	\$890,737 77	
Total	\$2,914,048 76	

DISBURSEMENTS.

Death claims and additions	\$120,842 96	
Premiums notes and liens voided by lapse, less \$62.49 restorations	1,338 67	
Surrender values paid in cash, or applied in liquidation of loans or notes ..	71,434 18	
Surrender values applied to pay new and renewal premiums	513 16	
Surrender values applied to purchase paid up insurance and annuities ..	15,112 78	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	3,710 23	
Dividends applied to pay renewal premiums	10,819 52	
(Total paid policy holders	\$223,771 50)	
Expense of investigation and settlement of policy claims, including legal expenses ..	511 14	
Supplementary contracts not involving life contingencies	500 00	
Interest or dividends to stockholders	10,960 00	
Commissions to agents	155,953 08	
Agency supervision and traveling expenses of supervisors	12,879 72	
Branch office expenses	14,185 03	
Medical examiners' fees and inspection of risks	11,437 72	
Salaries and all other compensation of officers and home office employes ..	63,821 73	
Rent—including company's occupancy of its own buildings	8,490 71	
Advertising, printing, stationery, postage telegraph, telephone, express and exchange ..	17,178 23	
Legal expense	3,916 38	
Furniture, fixtures and safes	1,034 18	
Repairs and expenses (other than taxes) on real estate	10,737 62	
Taxes on real estate	4,103 37	
State taxes on premiums	10,331 76	
Insurance department licenses and fees	2,414 59	
Other disbursements, viz: Consulting actuary fees, \$400.00; investment fees, \$251.24; officers traveling expenses, \$3,419.31; premium surety bond, \$410.53 ..	4,481 08	
Loss on sale or maturity of ledger assets	55 25	
Total disbursements	\$556,763 09	
Balance	\$2,357,285 67	

LEDGER ASSETS.

Book value of real estate	\$ 441,217 20	
Mortgage loans on real estate	1,027,031 90	
Loans on company's policies assigned as collateral	808,765 77	
Premium notes on policies in force	5,203 41	
Cash in office	628 61	
Deposits in trust companies and banks on interest	69,278 14	
Bill receivable	1,891 59	
Unearned fire premiums	3,268 96	
Total ledger assets	\$2,357,285 67	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$20,281 99	
Interest accrued on premium notes, loans or liens	62 30	
Interest accrued on other assets	131 51	
Rents due on company's property	110 00	
		<u>\$20,585 80</u>
Market value of real estate over book value		2,882 80
	New business.	Renewals.
Net uncollected and deferred premiums	\$18,962 92	\$52,350 53
All other assets, viz: Furniture, fixtures, safes, typewriter and computing machines, etc		71,313 45
		<u>12,782 72</u>
Gross assets		<u>\$2,490,850 44</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$12,782 72	
Bills receivable and interest	2,023 10	
Premium notes or loans on policies and net premiums in excess of the value of their policies	13,335 15	
		<u>28,140 97</u>
Total admitted assets		<u>\$2,462,709 47</u>

LIABILITIES.

Net present value of outstanding policies: Actnaries, 4 per cent; and American, 3½ per cent; computed by the Insurance Department of Indiana	\$2,065,874 80	
Deduct net value of risks reinsured	1,053 35	
Net reserve		<u>\$2,064,821 45</u>
Present value of supplementary contracts not involving life contingencies		2,409 15
Death losses reported, proofs not completed	\$8,500 00	
Death losses and other policy claims resisted	2,500 00	
		<u>11,000 00</u>
Total policy claims		2,377 40
Premiums paid in advance, including surrender values so applied		5,999 31
Unearned interest and rent paid in advance		260 17
Commissions due agents on premium notes, when paid		1,697 47
Commissions to agents due or accrued		148 44
Salaries, rents, office expenses, bills and accounts due or accrued		1,009 00
Medical examiners' and legal fees accrued		3,982 50
State, county and municipal taxes accrued, due May and November, 1910		21 59
Dividends or other profits due policy holders		
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910		216 04
Other liabilities, viz:		
Taxes on premiums payable 1910		9,346 61
Special surplus		16,810 77
Paid up capital		137,000 00
Unassigned funds (surplus)		205,609 57
Total liabilities		<u>\$2,462,709 47</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$759,083 19	
Received during the year on new policies	226,238 40	
Restored by revival of policies	981 27	
		<u>\$986,302 86</u>
Deductions during the year as follows:		
Used in payment of losses and claims	\$ 4,024 26	
Used in purchase of surrendered policies	55,973 48	
Voided by lapse	1,564 66	
Redeemed by maker in cash	110,771 28	
Total reduction of premium note account		<u>172,333 68</u>
Balance note assets at end of the year		<u>\$813,969 18</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	10,262	\$24,521,225 00
Policies issued, revived, changed and increased during the year.....	3,182	7,046,691 00
Totals.....	13,444	\$31,567,916 00
Deduct policies which have ceased to be in force during the year:		
By death.....	47	\$ 115,181 00
By expiry.....	57	137,500 00
By surrender.....	757	1,762,940 00
By lapse.....	1,339	3,234,477 00
By decrease.....	241	846,883 00
Not taken.....	197	457,281 00
Totals.....	2,638	6,554,262 00
Total policies in force at end of year 1909.....	10,806	\$25,013,654 00
Reinsured.....	30	\$176,200 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	859	\$2,150,845 00
Policies issued during the year.....	221	828,560 00
Totals.....	1,080	\$2,979,405 00
Deduct policies ceased to be in force.....	132	510,513 00
Policies in force Dec. 31, 1909.....	948	\$2,468,892 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$ 2,033 00
Losses and claims incurred during the year.....	5	10,547 00
Totals.....	6	\$12,580 00
Losses and claims settled during the year.....	6	12,580 00
Premiums received.....		\$70,230 56

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 26 per cent of the gross premiums).....	\$212,510 02	
Insurance expenses incurred during the year.....	336,639 48	
Loss from loading.....		\$124,129 46
Interest earned during the year.....	\$123,321 32	
Investment expenses incurred during the year.....	15,110 40	
Net income from investments.....	\$108,210 92	
Interest required to maintain reserve.....	78,032 97	
Gain from interest.....	\$ 30,177 95	
Expected mortality on net amount at risk.....	\$235,287 08	
Actual mortality on net amount at risk.....	104,651 20	
Gain from mortality.....	130,635 20	
Total gain during the year from surrendered and lapsed policies.....	25,218 33	
Dividends paid stockholders.....		10,960 00
Decrease in surplus on dividend account.....		14,384 56
Increase in special funds, and special reserves during the year.....		16,560 49
Net to loss account.....		1,338 67

INVESTMENT EXHIBIT.

Total losses from real estate.....		1,532 15
Total losses from bonds.....		55 25
Loss from all other sources:		
Loss from mortuary expense.....		511 14
Loss from interest, death claims paid.....		500 00
Gain unaccounted for.....	367 70	
Total gains and losses in surplus during the year.....	\$186,399 18	\$169,971 72
Surplus Dec. 31, 1908.....	\$189,182 11	
Surplus Dec. 31, 1909.....	205,609 57	
Increase in surplus.....		16,427 46
Totals.....	\$186,399 18	\$186,399 18

BANKERS' LIFE INSURANCE COMPANY OF NEBRASKA.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 147 S. Eleventh street, Lincoln, Neb.; incorporated Apr. 16, 1887; commenced business in Illinois July 14, 1908.]

W. C. WILSON, President.

J. H. HARLEY, Secretary.

E. I. FUNKHOUSER, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of ledger assets Dec. 31, of previous year.....	\$2,761,912 72	
Less agents credit balance Dec. 31, 1908.....	10,381 08	
Extended at.....		<u>\$2,751,531 64</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$184,383 70	
Surrender values applied to purchase paid up insurance and annuities.....	8,506 86	
Total new premiums.....	\$192,890 56	
Renewal premiums less reinsurance.....	693,494 40	
Total premium income.....		\$886,384 96
Consideration for supplementary contracts not involving life contingencies.....		7,000 00
Interest on mortgage loans.....	\$135,101 09	
Interest on premium notes, policy loans or liens.....	7,288 15	
Interest on deposits.....	867 25	
Total interest.....		143,256 49
Total income.....		<u>\$1,036,641 45</u>
Total.....		<u>\$3,788,173 09</u>

DISBURSEMENTS.

Death claims and additions.....	\$107,926 35	
Installment policies.....	683 33	
Matured policies and additions.....	6,809 70	
Total death claims and matured policies.....		\$115,419 38
Surrender values paid in cash, or applied in liquidation of loans or notes.....		34,918 19
Surrender values applied to purchase paid up insurance and annuities.....		8,506 86
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....		9,401 56
(Total paid policy holders.....)	\$168,245 99)	
Interest or dividends to stockholders.....		6,000 00
Commissions to agents.....		147,298 86
Branch office expenses.....		4,208 30
Medical examiners' fees and inspection of risks.....		10,379 40
Salaries and all other compensation of officers and home office employes.....		38,558 14
Rent—including company's occupancy of its own buildings.....		2,160 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..		15,308 61
Legal expense.....		1,042 80
State taxes on premiums.....		6,989 87
Insurance department licenses and fees.....		1,793 45
Other disbursements, viz: Traveling expense, \$2,317.63; sundry expense, \$2,522.56;		90
Investment expense, \$10,019.00.....		14,859 49
Total disbursements.....		<u>\$416,844 91</u>
Balance.....		<u>\$3,371,328 18</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$3,191,700 00
Loans on company's policies assigned as collateral	130,337 41
Cash in office	11,723 03
Deposits in trust companies and banks not on interest	978 25
Deposits in trust companies and banks on interest	48,492 87
Total ledger assets	\$3,383,231 56

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$61,238 92
Interest accrued on premium notes, loans or liens	1,871 38
	63,110 30
Total admitted assets	\$3,446,341 86

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent; computed by the Nebraska Insurance Department	\$2,629,469 54
Deduct net value of risks reinsured	42,560 87
Net reserve	\$2,586,908 67
Present value of supplementary contracts not involving life contingencies	5,627 25
Death losses reported, no proofs received	5,000 00
Premiums paid in advance, including surrender values so applied	3,137 57
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	230 20
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	32,807 79
Amounts set apart, apportioned, provisionally ascertained calculated, declared or held awaiting apportionment upon deferred dividend policies	655,521 93
Contingent reserve held for all other contingent liabilities	45,405 07
Other liabilities, viz: Agents credit balances	11,903 38
Paid up capital	100,000 00
Total liabilities	\$3,446,341 86

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	15,768	\$23,922,074 00
Policies issued, revived, changed and increased during the year	3,685	5,893,458 00
Totals	19,453	\$29,815,532 00
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death	65	\$ 130,850 00
By maturity	11	19,000 00
By expiry	14	18,000 00
By surrender	323	499,500 00
By lapse	1,353	2,001,801 00
By decrease	21	44,500 00
Not taken	29	66,000 00
Totals	1,816	2,779,451 00
Total policies in force at end of year 1909	17,637	\$27,036,081 00
Reinsured	103	\$438,732 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908	119	\$243,500 00
Policies issued during the year	107	209,500 00
Totals	226	\$453,000 00
Deduct policies ceased to be in force	74	155,000 00
Policies in force Dec. 31, 1909	152	\$298,000 00
Losses and claims incurred during the year	1	\$1,000 00
Losses and claims settled during the year	1	\$1,000 00
Premiums received		\$13,207 55

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 23.2 per cent of the gross premiums).....	\$205,892 58		
Insurance expenses incurred during the year.....	232,579 92		
Loss from loading.....			\$26,687 34
Interest earned during the year.....	\$155,240 58		
Investment expenses incurred during the year.....	10,019 00		
Net income from investments.....	\$145,221 58		
Interest required to maintain reserve.....	93,808 28		
Gain from interest.....		\$ 51,413 30	
Expected mortality on net amount at risk.....	\$230,114 91		
Actual mortality on net amount at risk.....	98,497 57		
Gain from mortality.....		131,617 34	
Total gain during the year from surrendered and lapsed policies.....		61,774 90	
Dividends paid stockholders.....			6,000 00
Decrease in surplus on dividend account.....			16,894 59
Loss from all other sources: Increase of reserve by Ill. 3½ per cent standard.....			24,171 91
Loss unaccounted for.....			13,740 75
Total gains and losses in surplus during the year.....		\$244,805 54	\$ 87,494 59
Surplus Dec. 31, 1908.....	\$576,454 04		
Surplus Dec. 31, 1909.....	733,764 99		
Increase in surplus.....			157,310 95
Totals.....		\$244,805 54	\$244,805 54

BANKERS' LIFE INSURANCE COMPANY OF THE CITY OF
NEW YORK.

YEAR ENDING DECEMBER 31, 1909.

(Located at No. 100 Broadway, New York City; reincorporated Oct. 28, 1899; commenced business in Illinois July 26, 1909.)

WM. HANHART, President.

H. M. HUMPHRYES, Secretary.

LUCIUS TEETER, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$1,482,924 50

INCOME.

First year's premiums on original policies less reinsurance	\$23,838 43	
Surrender values applied to purchase paid up insurance and annuities.....	8,914 33	
Total new premiums.....		\$ 32,752 76
Renewal premiums less reinsurance.....	283,784 19	
Dividends applied to pay renewal premiums.....	3,119 55	
Surrender values applied to pay renewal premiums.....	1,241 60	
Total renewal premiums.....		288,145 34
Total premiums income.....		\$320,898 10
Interest on mortgage loans.....	\$22,122 50	
Interest on bonds and dividends on stocks.....	28,001 19	
Interest on premium notes, policy loans or liens.....	10,516 86	
Interest on deposits.....	1,071 49	
Interest on other debts due the company.....	404 29	
Total interest and rents.....		62,116 33
From other sources, viz: Received in settlement of Elliott suit.....		47,000 00
Profit on sale or maturity of ledger assets.....		1,319 04
Increase in book value of ledger assets.....		1,299 65
Total income.....		\$432,633 12
Total.....		\$1,915,557 62

DISBURSEMENTS.

Death claims and additions	\$242,307 26	
Matured endowments and additions	5,000 00	
Total death claims and endowments		\$247,307 26
Health claims		105 00
Premium notes and liens voided by lapse		48 00
Surrender values paid in cash, or applied in liquidation of loans or notes		\$0,411 45
Surrender values applied to pay new and renewal premiums		1,241 60
Surrender values applied to purchase paid up insurance and annuities		8,914 33
Dividends paid policy holders in cash, or applied in liquidation of loans or notes		3,134 99
Dividends applied to pay renewal premiums		3,119 55
(Total paid policy holders	\$344,282 18)	
Expense of investigation and settlement of policy claims, including legal expenses		1,307 38
Supplementary contracts not involving life contingencies		1,664 00
Commissions to agents		18,958 17
Agency supervision and traveling expenses of supervisors		3,313 64
Branch office expenses		1,446 64
Medical examiners' fees and inspection of risks		2,856 51
Salaries and all other compensation of officers and home office employes		41,380 32
Rent		6,000 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		5,085 70
Legal expenses		345 00
State taxes on premiums		2,481 39
Insurance department licenses and fees		1,312 84
Other disbursements, viz: Office expenses, \$6,813.85; traveling, \$1,138.87; interest, \$47.65		8,000 37
Loss on sale or maturity of ledger assets		3,848 53
Decrease in book value of ledger assets		669 76
Total disbursements		\$442,962 43
Balance		\$1,472,595 19

LEDGER ASSETS.

Mortgage loans on real estate	\$466,250 00
Loans on company's policies assigned as collateral	202,717 46
Premium notes on policies in force	2,323 75
Book value of bonds and stocks (Schedule B)	619,592 22
Cash in office	431 09
Deposits in trust companies and banks not on interest	2,690 62
Deposits in trust companies and banks on interest	84,057 02
Bills receivable	80,882 51
Furniture and fixtures	13,650 52
Total ledger assets	\$1,472,595 19

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$4,864 84	
Interest due and accrued on bonds	9,308 34	
Interest due on premium notes, loans or liens	282 65	
Interest due on other assets	194 02	
		14,649 85
Net uncollected and deferred premiums	New business. \$5,547 00	Renewals. \$33,164 00
		38,711 00
Gross assets		\$1,325,956 04

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and sales	\$13,650 52
Agents' debit balances	82,274 12
Premium notes or loans on policies and net premiums in excess of the value of their policies	1,790 00
Book value of ledger assets over market value, viz: Bonds and stocks	52,087 22
	149,801 86
Total	\$1,376,154 18

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the New York Insurance Department.....	\$1,112,754 00	
Same for reversionary additions.....	1,141 00	
Total	\$1,113,895 00	
Deduct net value of risks reinsured.....	9,957 00	
Net reserve		\$1,103,938 00
Death losses in process of adjustment.....	\$8,100 00	
Death losses reported, no proofs received.....	2,700 00	
Death losses and other policy claims resisted.....	2,000 00	
Total policy claims		12,800 00
Premiums paid in advance, including surrender values so applied.....	252 93	
Unearned interest and rent paid in advance.....	4,280 97	
Salaries, rents, office expenses, bills and accounts due or accrued.....	912 03	
Medical examiners' and legal fees due or accrued.....	371 15	
State, county and municipal taxes due or accrued.....	2,746 35	
Dividends or other profits due policy holders.....	5,116 71	
Other liabilities, viz: Mortuary fund class "A" and special reserve class "A".....	48,161 26	
Paid up capital.....	100,000 00	
Unassigned funds (surplus).....	97,574 78	
Total liabilities		\$1,376,154 18

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$177,085 66	
Received during the year on old policies.....	47,547 92	
		\$224,633 58
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$3,648 26	
Used in purchase of surrendered policies.....	7,681 33	
Voided by lapse.....	48 00	
Used in payment of dividends to policy holders.....	2 63	
Redeemed by maker in cash.....	8,212 15	
Total reduction of premium note account		19,592 37
Balance note assets at end of the year		\$205,041 21

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	5,658	\$9,354,706 00
Policies issued, revived, changed and increased during the year.....	2,245	1,269,837 00
Totals	7,903	\$10,624,543 00
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	125	\$250,154 00
By maturity.....	1	5,000 00
By expiry.....	123	213,400 00
By surrender.....	255	597,135 00
By lapse.....	1,019	498,487 00
By decrease.....		4,851 00
Not taken.....	453	314,393 00
Totals	1,976	1,883,420 00
Total policies in force at end of year 1909	5,927	\$8,741,123 00
Reinsured.....	11	\$77,350 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	95	\$274,500 00
Policies issued during the year.....	46	28,012 00
Totals	141	\$302,512 00
Deduct policies ceased to be in force.....	20	35,000 00
Policies in force Dec. 31, 1909	121	\$267,512 00
Premiums received		\$7,356 61

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 19.62 per cent of the gross premiums).....	\$62,901 65		
Insurance expenses incurred during the year.....	91,025 17		
Loss from loading.....			\$28,123 50
Interest earned during the year.....	\$65,610 76		
Interest required to maintain reserve.....	42,254 25		
Gain from interest.....		\$23,356 51	
Expected mortality on net amount at risk.....	\$179,532 00		
Actual mortality on net amount at risk.....	210,444 26		
Loss from mortality.....			30,912 26
Total gain during the year from surrendered and lapsed policies.....		5,823 55	
Decrease in surplus on dividend account.....			5,535 53
Decrease in special funds, and special reserves during the year.....		4,469 22	
Net to profit account.....		47,000 00	

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	41,003 80		
Total losses from stock and bonds.....			38,852 03
Gain from assets not admitted.....	363 51		
Health claims.....			105 00
Loss unaccounted for.....			1,682 57
Total gains and losses in surplus during the year.....	\$122,064 59		\$105,258 91
Surplus Dec. 31, 1908.....	\$80,769 10		
Surplus Dec. 31, 1909.....	97,574 78		
Increase in surplus.....			16,805 68
Totals.....	\$122,064 59		\$122,064 59

SCHEDULE B.

Description.	Bonds and Stocks.	Book value.	Market value.
Ann Arbor R. R. Co., 1st mort., gold, 4s.....		\$ 10,056 05	\$ 8,000 00
Atlantic Coast Line R. R. Co., col. tr., gold, 4s.....		9,584 46	9,500 00
Brooklyn Queens Suburban R. R. Co., 1st con. mort., gold, 5s.....		20,161 76	19,800 00
Brooklyn Union Gas Co., 1st con. mort., gold, 5s.....		22,938 47	21,400 00
Central of Georgia Ry. Co., con., gold, 5s.....		11,196 67	10,900 00
Central Union Gas Co., 1st mort., gold, 5s.....		10,601 95	10,100 00
Chicago & Eastern Ill. R. R. Co., refund. and imp., gold, 4s.....		8,877 52	8,600 00
Coal River Ry. Co., 1st mort., gold, 4s.....		14,476 02	13,050 00
Erie R. R. Co., 1st con. gen. lein, gold, 4s.....		13,547 93	11,550 00
Erie R. R. Co., Pa. col. tr., gold, 4s.....		18,885 46	17,200 00
Kings Co. Elec. Light & Power Co., purchase money, gold, 6s.....		11,822 54	11,400 00
Kings Co. Elec. Light & Power Co., 1st mort., gold, 5s.....		10,960 50	10,300 00
Metropolitan St. Ry. Co. of N. Y., gen. col. tr. mort., gold, 5s.....		17,672 50	12,000 00
Minneapolis & St. Louis R. R. Co., 1st refund. mort., gold, 4s.....		17,190 84	16,000 00
Missouri, Kan. & Texas Ry. Co., St. L. div., 1st refund. mort., gold, 4s.....		9,253 96	8,700 00
New York City Public Park, 3 1/2s.....		111,594 39	95,550 00
New York Gas & Elec. Light, Heat & Power Co., 1st mort., gold, 5s.....		21,869 89	20,600 00
New York Queens Elec. Light & Power Co., 1st mort., gold, 5s.....		20,013 69	19,800 00
New York, Ontario & Western, notes, gold, 5s.....		20,443 30	20,400 00
New York & Westchester Lighting Co., deb., gold, 5s.....		10,536 43	10,200 00
Oregon Short Line, refund., gold, 4s.....		23,870 43	23,750 00
Pere Marquette R. R. Co., con., gold, 4s.....		9,461 21	8,700 00
Republic of Cuba, ext. deb., gold, 5s.....		10,060 02	10,300 00
St. Louis & San Francisco R. R. Co., gen. lien, gold, 5s.....		18,358 00	17,800 00
St. Louis, Iron Mt. & Southern, 1st mort., gold, 4s.....		9,438 89	8,900 00
St. Louis Southwestern R. R. Co., bond cert., 4s.....		4,716 05	4,650 00
Southern Ry. Co., 1st con. mort., gold, 5s.....		22,029 55	22,400 00
Steinway Ry. Co., 1st mort., gold, 6s.....		16,933 84	15,750 00
Third Avenue R. R. Co., of N. Y., 1st mort., gold, 4s.....		9,296 41	6,900 00
Toledo & Ohio Central Ry. Co., gen. lien, gold, 5s.....		10,881 95	10,200 00
Wabash & Pgh. Term. Ry. Co., 1st mort., gold, 4s.....		8,937 18	5,400 00
Wabash R. R. Co., 1st refund. and ext., gold, 4s.....		7,798 67	7,800 00
Western Pacific Ry. Co., 1st mort., gold, 5s.....		14,724 61	14,550 00
Western Union Telegraph Co., fund and R. E., gold, 4 1/2s.....		20,468 45	19,400 00
American Telephone & Telegraph Co.....		18,163 88	17,875 00
Chicago, Milwaukee & St. Paul Ry. Co., com.....		1,000 00	1,580 00
Consolidated Gas Co. of New York.....		21,768 75	16,000 00
Totals.....		\$619,592 22	\$667,507 00

THE BANKERS' RESERVE LIFE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Fifteenth and Farnam streets, Omaha, Neb.; incorporated Jan. 15, 1908; commenced business in Illinois Mar. 23, 1908.]

B. H. ROBISON, President.

R. C. WAGNER, Secretary.

THADDEUS H. HOWE, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of ledger assets Dec. 31, of previous year.....		\$1,542,159 49

INCOME.

First year's premiums on original policies less reinsurance.....	\$215,675 49	
Surrender values applied to purchase paid up insurance and annuities..	1,171 41	
Total new premiums.....	\$216,846 90	
Renewal premiums less reinsurance.....	\$643,045 01	
Dividends applied to pay renewal premiums.....	80,718 81	
Total renewal premiums.....	723,763 82	
Total premium income.....		\$940,610 72
Interest on mortgage loans.....	\$19,486 98	
Interest on bonds.....	39,821 64	
Interest on premium notes, policy loans or liens.....	18,423 77	
Interest on deposits.....	4,091 47	
Total interest.....		81,823 86
From other sources, viz: Suspense items credited.....		697 81
Agents' balances previously charged off.....		314 44
Total income.....		\$1,023,446 83
Total.....		\$2,565,606 32

DISBURSEMENTS.

Death claims and additions.....	\$ 85,992 00
Premium notes and liens voided by lapse, less \$6,633.82 restorations.....	10,139 98
Surrender values paid in cash, or applied in liquidation of loans or notes.....	34,804 31
Surrender values applied to purchase paid up insurance and annuities.....	1,171 41
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	1,068 44
Dividends applied to pay renewal premiums.....	80,718 81
(Total paid policy holders.....)	\$213,894 95)
Expense of investigation and settlement of policy claims, including legal expenses.....	611 84
Interest or dividends to stockholders.....	8,000 00
Commissions to agents.....	178,830 87
Agency supervision and traveling expenses of supervisors.....	36,577 17
Medical examiners' fees and inspection of risks.....	17,766 80
Salaries and all other compensation of officers and home office employes.....	43,448 10
Rent.....	2,700 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	14,899 56
Legal expense.....	1,994 96
Furniture, fixtures and safes.....	630 90
State taxes on premiums.....	11,216 92
Insurance department licenses and fees.....	2,188 12
All other licenses, fees and taxes.....	188 25
Other disbursements, viz: Accrued interest allowed on mortgage loans purchased, \$918.28; premiums in suspense Dec. 31, 1908, \$222.64; loss and gain items, \$342.91; traveling expense, \$2,851.74; Office expense, \$2,132.91; investment expense, \$189.97; actuarial expense, \$218.00.....	6,876 45
Agents balances charged off.....	2,121 29
Total disbursements.....	\$541,946 18
Balance.....	\$2,023,660 14

LEDGER ASSETS.

Mortgage loans on real estate	\$ 470,800 00
Loans on company's policies assigned as collateral	234,673 22
Premium notes on policies in force	61,955 64
Book value of bonds (Schedule B)	1,202,877 28
Cash in office	392 58
Deposits in trust companies and banks on interest	52,538 34
Agents' balances	423 08
Total ledger assets	<u>\$2,023,660 14</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$ 9,675 92
Interest accrued on bonds	10,389 65
Interest accrued on premium notes, loans or liens	1,858 67
Net uncollected and deferred premiums	21,924 24
Gross assets	<u>14,037 94</u>
	<u>\$2,059,623 32</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	1,723 55
Total admitted assets	<u>\$2,057,898 77</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Nebraska Insurance Department	\$1,580,813 00
Deduct net value of risks reinsured	7,510 00
Net reserve	<u>\$1,573,303 00</u>
Surrender values claimable on policies cancelled	2,741 84
Death losses in process of adjustment	\$5,000 00
Death losses reported, no proofs received	3,500 00
Death losses and other policy claims resisted	1,250 00
Total policy claims	9,750 00
Dividends left with the company to accumulate at interest, and interest	58 58
Premiums paid in advance, including surrender values so applied	5,250 35
Unearned interest and rent paid in advance	6,952 12
Legal fees due or accrued	300 00
State, county and municipal taxes due or accrued	13,361 55
Dividends or other profits due policy holders	1,890 07
Reserve or surplus funds not otherwise included in liabilities: United States Government corporation excise tax on net earnings	1,797 21
Paid up capital	100,000 00
Unassigned funds (surplus)	342,494 05
Total liabilities	<u>\$2,057,898 77</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$ 57,179 96
Received during the year on old policies	137,082 75
	<u>\$194,262 71</u>
Deductions during the year as follows:	
Voided by lapse	\$ 10,139 98
Redeemed by maker in cash	122,167 09
Total reduction of premium note account	132,307 07
Balance note assets at end of the year	<u>\$61,955 64</u>

EXHIBIT OF POLICIES—ORDINARY.

PAID FOR BUSINESS ONLY.			Number.	Amount.
Policies in force Dec. 31, 1908.....			8,743	\$21,895,256 00
Policies issued, revived, changed and increased during the year.....			2,751	6,057,750 00
Totals.....			11,494	\$27,953,006 00
Deduct policies which have ceased to be in force during the year:				
	Number.	Amount.		
By death.....	38	\$ 87,242 00		
By expiry.....	3	6,000 00		
By surrender.....	167	461,186 50		
By lapse.....	959	2,124,000 00		
By decrease.....		25,935 50		
Totals.....			1,167	2,704,364 00
Total policies in force at end of year 1909.....			10,327	\$25,248,642 00
Reinsured.....			200	\$831,250 00

BUSINESS IN ILLINOIS—ORDINARY.			Number.	Amount.
Policies in force Dec. 31, 1908.....			58	\$98,500 00
Policies issued during the year.....			32	54,500 00
Totals.....			90	\$153,000 00
Deduct policies ceased to be in force.....			26	46,500 00
Policies in force Dec. 31, 1909.....			64	\$106,500 00
Premiums received.....				\$3,666 10

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.			Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 34.7 per cent of the gross premiums).....	\$328,566 77			
Insurance expenses incurred during the year.....	341,448 33			
Loss from loading.....				\$12,881 56
Interest earned during the year.....	\$90,903 16			
Investment expenses incurred during the year.....	189 97			
Net income from investments.....	\$90,713 19			
Interest required to maintain reserve.....	53,480 80			
Gain from interest.....		\$27,232 39		
Expected mortality on net amount at risk.....	\$209,849 35			
Actual mortality on net amount at risk.....	82,659 59			
Gain from mortality.....		127,189 76		
Total gain during the year from surrendered and lapsed policies.....		15,633 02		
Dividends paid stockholders.....				8,000 00
Decrease in surplus on dividend account.....				83,794 48
Net to loss account.....				10,139 98

INVESTMENT EXHIBIT.				
Suspense items, \$697.81; agents' balances, \$314.44.....		1,012 25		
Premiums in suspense, \$222.64; loss and gain items, \$342.91; agents' balances, \$2,121.29.....				2,686 84
Loss unaccounted for.....				410 79
Total gains and losses in surplus during the year.....		\$171,067 42		\$117,913 65
Surplus Dec. 31, 1908.....	\$289,340 28			
Surplus Dec. 31, 1909.....	342,494 05			
Increase in surplus.....				53,153 77
Totals.....		\$171,067 42		\$171,067 42

SCHEDULE B.

Description.	Bonds.		Market value.
		Book value.	
Reg. coupon of school dist. of Takamah, Burt Co., Neb., 4s.....		\$ 19,000 00	\$ 18,430 00
Reg. coupon, ref., of school dist No. 2, Crete, Saline Co., Neb., 4s		1,000 00	1,000 00
Reg. coupon of school dist. No. 21, Boyd Co., Neb., 5s.....		1,500 00	1,534 00
Reg. coupon of school dist. No. 82, Wilber, Saline Co., Neb., 4½s.....		10,000 00	9,900 00
Reg. coupon of school dist. No. 68, Friend, Saline Co., Neb., 4½s.....		12,400 00	11,940 00
Reg. coupon of school dist. of Horton, Brown Co., Kas., 4½s.....		12,000 00	11,955 00
Reg. coupon of school dist. No. 80, Mad. & Ant. Co., Neb., 5s.....		1,200 00	1,200 00
Reg. coupon of school dist. No. 35, of Bingham Co., Idaho, 6s.....		17,000 00	17,808 00
Reg. coupon of school dist. of City of Fairbury, Neb., 4½s.....		19,000 00	19,000 00
Reg. coupon of school dist. No. 61, of Dix, Dak. & Thurs. Co., Neb. 5s		10,715 00	10,463 00
Reg. coupon of school dist. No. 60, of Weld Co., Colo., 5s.....		4,500 00	4,500 00
Reg. coupon of school dist No 1, Montrose Co., Colo., 5s.....		7,230 00	7,035 00
Reg. coupon of Shoshone Co., Idaho, 5s.....		39,000 00	39,187 00
Reg. coupon, ref., City Hall of West Point, Neb., 4½s.....		7,112 70	6,965 00
Reg. coupon of school dist. No. 137, Marshall Co., Kas., 4½s.....		4,000 00	3,990 00
Reg. coupon of school dist. No. 2, Larimer Co., Colo., 5s.....		11,330 00	11,110 00
Reg. coupon of Edgar high school, dist. 12, Edgar, Neb., 4½s.....		21,275 00	20,885 00
Reg. coupon of school dist. No. 14, of Adams Co., Colo., 5s.....		4,050 00	4,040 00
Reg. coupon of school dist. No. 20, Bancroft, Cum. Co., Neb., 5s.....		20,335 00	19,987 50
Reg. coupon of school dist. No. 33, Valley, Doug. Co., Neb., 5s.....		9,250 00	9,225 00
Reg. coupon, ref., of Salt Lake Co., Utah, 4½s.....		80,632 50	79,465 00
Reg. coupon Independent school dist. No. 1, Bingham Co., Idaho, 5s.....		15,300 00	15,393 00
Reg. coupon of school dist. No. 20, Burt Co., Neb., 5s.....		20,450 00	20,150 00
Reg. coupon, sewer, City of Seattle, Wash., 4½s.....		66,775 63	68,981 00
Reg. coupon of school dist. No. 54, Cedar Co., Neb., 5s.....		10,000 00	10,288 00
Reg. coupon, renewal, of the City of Omaha, 4½s.....		51,756 25	52,125 00
Reg. coupon, renewal, of the City of Omaha, 4½s.....		12,000 00	12,636 00
Reg. coupon of Ada Co., Idaho, 5s.....		24,293 50	25,782 00
Reg. coupon of San Antonio, Texas, 5s.....		9,360 00	9,657 00
Reg. coupon of King Co., Wash., 5s.....		133,352 00	139,810 00
Reg. coupon of Paris, Texas, 5s.....		17,510 00	17,574 00
Reg. coupon, refund, of Topeka, Kas., 4½s.....		14,315 00	14,298 00
Reg. coupon, renewal sewer, of the City of Omaha, Neb., 4½s.....		26,125 00	26,062 00
Reg. coupon, gen. sewer, City of Chickasha, Okla., 5s.....		16,952 00	16,728 00
Reg. coupon, school dist. No. 2 [Billings] of Yellowstone Co., Mont., 4½s		25,500 00	25,168 00
Reg. coupon of City of Sherman, Texas, 4½s.....		25,507 50	25,225 00
Reg. coupon, fund., Whatcom Co., Wash., 4½s.....		40,400 00	40,240 00
Reg. coupon, court house and jail of Fremont Co., Idaho, 5s.....		21,128 00	21,040 00
Reg. coupon school dist. No. 31, Umatilla Co., Ore., 5s.....		35,605 00	35,770 00
Reg. coupon, school dist. No. 1, Miles City, Custer Co., Mont., 4½s....		30,481 00	30,333 00
Reg. coupon school dist. No. 3, Morgan Co., Colo., 5s.....		15,975 00	15,959 00
Reg. coupon, fund., Carbon Co., Mont., 4½s.....		15,502 50	15,414 00
Reg. coupon, hospital, Custer Co., Mont., 5s.....		26,515 00	26,312 00
Reg. coupon school, Josephine Co., Ore., 5s.....		7,279 30	7,263 00
Reg. coupon school dist. of Omaha, Neb., 4½s.....		158,350 00	156,975 00
Reg. coupon, fund., Oklahoma Co., Okla., 4½s.....		44,664 40	44,660 00
Reg. coupon, fund., Stevens Co., Wash., 4½s.....		25,250 00	25,250 00
Totals.....		\$1,202,877 28	\$1,208,674 50

BERKSHIRE LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at cor. North and West streets, Pittsfield, Mass.; incorporated May, 1851; commenced business in Illinois Mar. 31, 1857.]

JAMES W. HULL, President.

THEODORE L. ALLEN, Secretary.

FRANKLIN WYMAN, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$16,790,319 76

INCOME.

First year's premiums on original policies	\$136,864 26	
Dividends applied to purchase paid up additions and annuities	187,023 31	
Surrender values applied to purchase paid up insurance and annuities ..	2,517 62	
Total new premiums	\$326,405 19	
Renewal premiums less reinsurance	\$1,921,208 46	
Dividends applied to pay renewal premiums	88,502 74	
Total renewal premiums	2,009,711 20	
Total premium income		\$2,336,116 39
Dividends left with the company to accumulate at interest		390 92
Interest on mortgage loans	\$186,404 65	
Interest on collateral loans	10,323 70	
Interest on bonds and dividends on stocks	438,159 86	
Interest on premium notes, policy loans or liens	140,427 18	
Interest on deposits	6,235 25	
Interest on other debt due the company	755 47	
Discount on claims paid in advance	1,581 62	
Rents—including \$6,000.00 for company's occupancy of its own buildings ..	105,604 80	
Total interest and rents		889,492 53
From other sources, viz: Dividends on reinsurance		9,577 58
Profit on sale or maturity of ledger assets		124,075 00
Total income		\$3,359,652 42
Total		\$30,149,972 18

DISBURSEMENTS.

Death claims and additions	\$904,313 00	
Matured endowments and additions	221,997 00	
Total death claims and endowments		\$1,126,310 00
Surrender values paid in cash, or applied in liquidation of loans or notes ..	458,793 31	
Surrender values applied to purchase paid up insurance and annuities ..	2,517 62	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	34,021 41	
Dividends applied to pay renewal premiums	88,502 74	
Dividends applied to purchase paid up additions and annuities	187,023 31	
Left with the company to accumulate at interest	390 92	
(Total paid policy holders	\$1,897,559 31)	
Supplementary contracts not involving life contingencies	455 28	
Dividends with interest, held on deposit surrendered during the year	15 87	
Commissions to agents	168,432 98	
Agency supervision and traveling expenses of supervisors	2,646 50	
Branch office expenses	32,634 09	
Medical examiners' fees and inspection of risks	13,286 80	
Salaries and all other compensation of officers and home office employees ..	78,625 19	
Rent—including company's occupancy of its own buildings	24,754 09	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	29,517 58	
Legal expense	632 80	
Furniture, fixtures and safes	1,781 82	
Repairs and expenses (other than taxes) on real estate	77,708 69	
Taxes on real estate	23,299 65	
State taxes on premiums	18,712 24	
Insurance department licenses and fees	2,520 84	
All other licenses, fees and taxes	20,981 38	
Other disbursements, viz: Home office traveling, \$2,539.81; miscellaneous expenditures, \$7,188.62; profit and loss, Sarah A. Arndt, \$416.43; profit and loss, J. H. Smith, \$1,336.87 ..	11,481 73	
Loss on sale or maturity of ledger assets	25,163 15	
Decrease in book value of ledger assets	126,828 88	
Total disbursements		\$2,557,038 87
Balance		\$17,592,933 31

LEDGER ASSETS.

Book value of real estate	\$ 934,184 29
Mortgage loans on real estate	3,988,147 76
Loans secured by collaterals (Schedule A)	217,025 00
Loans on company's policies assigned as collateral	2,171,601 18
Premium notes on policies in force	26,384 25
Book value of bonds and stocks (Schedule B)	9,917,727 04
Cash in office	279 95
Deposits in trust companies and banks not on interest	159,561 04
Deposits in trust companies and banks on interest	176,772 84
Agents' balances	302 82
Sundry debtors	1,047 16
Total ledger assets	<u>\$17,592,933 31</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$59,212 12	
Interest due and accrued on bonds	74,566 62	
Interest accrued on collateral loans	1,437 15	
Interest due and accrued on premium notes, loans or liens	24,573 63	
Rent due on company's property	4,382 50	
Market value of bonds and stocks over book value		164,172 02
		<u>142,606 21</u>
	New business.	Renewals.
Net uncollected and deferred premiums	\$24,543 57	\$233,192 80
		257,736 37
Gross assets		<u>\$18,157,447 91</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 304 55	
Sundry debtors	1,047 16	
Interest due and accrued on mortgages	5,384 37	
		6,736 08
Total admitted assets		<u>\$18,150,711 83</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the Massachusetts Insurance Department	\$16,486,822 00
Present value of supplementary contracts not involving life contingencies	2,540 24
Surrender values claimable on policies cancelled	2,026 59
Death losses in process of adjustment	\$ 5,154 00
Death losses reported, no proofs received	70,520 00
Matured endowments due and unpaid	363 00
Total policy claims	76,037 00
Dividends left with the company to accumulate at interest, and interest	380 08
Premiums paid in advance, including surrender values so applied	8,491 93
Unearned interest and rent paid in advance	19,352 11
Salaries, rents, office expenses, bills and accounts due or accrued	4,139 47
Medical examiners' and legal fees due or accrued	1,307 00
State, county and municipal taxes due or accrued	45,000 00
Dividends or other profits due policy holders	1,049 66
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	17,489 04
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	76,726 20
Reserve or surplus funds not otherwise included in liabilities: Reserve held by company in excess of reserve liability as computed by the Insurance Department of Massachusetts	1,520 00
Other liabilities, viz: Federal income tax, \$3,500.00; contingent liability on real estate, No. 55, \$12,000.00; contingent liability on real estate No. 11, \$1,750.00 (joint with city of Chicago)	17,250 00
Unassigned funds (surplus)	<u>1,390,580 51</u>
Total liabilities	<u>\$18,150,711 83</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$32,895 66	
Received during the year on old policies.....	1,370 26	
		\$34,265 92
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$2,930 09	
Used in purchase of surrendered policies.....	2,738 77	
Redeemed by maker in cash.....	2,212 81	
Total reduction of premium note account.....		7,881 67
Balance note assets at end of the year.....		\$26,384 25

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	25,982	\$64,279,595 00
Policies issued, revived, changed and increased during the year.....	1,910	4,530,435 00
Totals.....	27,892	\$69,110,030 00
Deduct policies which have ceased to be in force during the year:		
Number.		Amount.
By death.....	305	\$ 942,406 00
By maturity.....	109	222,103 00
By expiry.....	12	22,000 00
By surrender.....	516	1,589,978 00
By lapse.....	246	681,970 00
Not taken.....	192	387,993 00
Totals.....	1,380	3,846,450 00
Total policies in force at end of year 1909.....	26,512	\$65,263,580 00
Reinsured.....	143	\$1,249,842 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	4,337	\$9,173,332 00
Policies issued during the year.....	425	970,296 00
Totals.....	4,762	\$10,143,628 00
Deduct policies ceased to be in force.....	230	515,693 00
Policies in force Dec. 31, 1909.....	4,532	\$9,627,935 00
Losses and claims incurred during the year.....	24	\$62,209 00
Losses and claims settled during the year.....	21	56,209 00
Losses and claims unpaid Dec. 31, 1909.....	3	\$6,000 00
Premiums received.....		\$297,623 77

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 25.42 per cent of the gross premiums).....	\$548,551 18	
Insurance expenses incurred during the year.....	369,387 36	
Gain from loading.....	\$179,163 82	
Interest earned during the year.....	\$400,490 45	
Investment expenses incurred during the year.....	142,783 35	
Net income from investments.....	\$657,697 10	
Interest required to maintain reserve.....	635,655 00	
Gain from interest.....	22,042 10	
Expected mortality on net amount at risk.....	\$729,234 00	
Actual mortality on net amount at risk.....	554,208 00	
Gain from mortality.....	175,026 00	
Total gain during the year from surrendered and lapsed policies.....	30,581 77	
Decrease in surplus on dividend account.....		\$366,546 12
Net to loss account.....		1,733 30

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate.....	\$ 52,383 61	
Total losses from real estate.....		\$107,710 29
Total gains from stocks and bonds.....	129,149 63	
Total losses from stocks and bonds.....		216 20
Gain on other investments.....	76,963 88	
Loss unaccounted for.....		6,523 63
Total gains and losses in surplus during the year.....	\$665,340 81	\$482,748 54
Surplus Dec. 31, 1908.....	\$1,207,988 24	
Surplus Dec. 31, 1909.....	1,390,580 51	
Increase in surplus.....		182,592 27
Totals.....	\$665,340 81	\$665,340 81

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Boston & Albany R. R. Co.....	\$ 500 00	\$ 1,150 00	\$ 700 00
Third National Bank of Pittsfield, Mass.....	4,000 00	9,520 00	{ 2,000 00 1,300 00 1,000 00
National Mahalwa Bank of Gt. Barrington, Mass. ...	1,300 00	2,145 00	3,000 00
Berkshire R. R. Co.....	1,200 00	1,920 00	
Third National Bank of Pittsfield, Mass.....	1,000 00	2,380 00	{ 1,400 00 1,200 00
Merchants National Bank of Bonston, Mass.....	500 00	1,280 00	1,200 00
Boston & Albany R. R. Co.....	400 00	920 00	
Pittsfield Coal Gas Co. of Pittsfield, Mass.....	3,200 00	4,000 00	{ 800 00 1,000 00
The Pullman Co.....	2,200 00	4,180 00	18,000 00
The Union Trust Co. of Pittsburgh, Pa.....	1,000 00	23,500 00	
Agricultural National Bank of Pittsfield, Mass.....	1,000 00	3,500 00	6,000 00
Pittsfield Electric St. Ry. Co. of Pittsfield, Mass....	4,000 00	7,000 00	
Boston Elevated Ry. Co.....	1,000 00	1,350 00	2,300 00
Agricultural National Bank of Pittsfield, Mass.....	1,000 00	3,500 00	
Pontoseuo Woolen Manufacturing Co. of Pittsfield, Mass.....	3,000 00	3,600 00	{ 1,000 00 1,000 00
Agricultural National Bank of Pittsfield, Mass.....	2,200 00	7,700 00	4,000 00
Pittsfield National Bank of Pittsfield, Mass.....	400 00	700 00	
American Tel. & Tel. Co.....	20,000 00	28,600 00	100,000 00
Old Colony Trust Co.....	10,000 00	68,500 00	
Massachusetts Electric Co., pref.....	40,000 00	32,000 00	27,000 00
Georgia Ry. & Elec. Co.....	25,000 00	25,750 00	
Atch., Top. & Santa F ^e Ry. Co., pref.....	10,000 00	10,500 00	7,000 00
N. Y. Lackawanna & Western Ry. Co.....	10,000 00	12,700 00	
Chl., Mil. & St. Paul Ry. Co., ter. mort., 5s-1914...	3,000 00	3,120 00	10,000 00
Norfolk & So. R. R. Co., 1st mort., 5s-1911.....	1,000 00	1,010 00	
Chesapeake & Ohio Ry. Co., 1st consol. mort., 5s, 1909	5,000 00	5,700 00	8,400 00
Central R. R. Co. of New Jersey, gen. mort., 5s 1987	6,000 00	7,500 00	
Agricultural National Bank of Pittsfield, Mass.....	3,000 00	10,500 00	8,400 00
Agricultural National Bank of Pittsfield, Mass.....	3,000 00	10,500 00	
Agricultural National Bank of Pittsfield, Mass.....	3,000 00	10,500 00	7,000 00
Agricultural National Bank of Pittsfield, Mass.....	2,600 00	9,100 00	
Agricultural National Bank of Pittsfield, Mass.....	3,800 00	13,300 00	10,000 00
Agricultural National Bank of Pittsfield, Mass.....	2,600 00	9,100 00	
Totals.....	\$173,300 00	\$327,355 00	\$217,025 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States of Mexico, 4s.....	\$ 89,218 70	\$ 90,710 00
Brunswick & Topsham (Me.) water dist., 4s.....	10,000 00	10,200 00
Davidson County, Tenn., bridge, 4s.....	17,063 75	17,850 00
Davidson County, Tenn., bridge, 4s.....	18,090 00	19,080 00
Hinsdale, Mass., 4s.....	18,000 00	18,000 00
Los Angeles (Cal.) water works (class E), 4s.....	51,600 00	51,500 00
Massachusetts, state of, Metropolitan water loan, 3s	150,000 00	130,500 00
New York City, N. Y., reg., 4s.....	48,125 00	50,000 00
New York City, N. Y., 4s.....	102,625 00	111,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Omaha, Neb., dist. street imp., 4½s.....	\$ 25,078 00	\$ 25,750 00
Pittsfield, Mass., 4s.....	50,500 00	50,500 00
Readsboro, Vt., 5s.....	6,000 00	6,180 00
San Francisco (Cal.) city and county of, 5s.....	22,970 00	22,470 00
San Francisco (Cal.) city and county of, 5s.....	27,207 50	27,250 00
Spokane, Wash., school dist., series E, 4½s.....	20,275 00	20,400 00
Alabama Central R. R. Co., 1st mort., 6s.....	16,300 00	16,650 00
Allegheny & Western R. R. Co., 1st mort., 4s.....	25,000 00	25,500 00
Allegheny Valley R. R. Co., 1st mort., 7s.....	25,000 00	25,000 00
Atch., Top. & Santa Fe Ry. Co., Trans. S. Line, 1st mort., 4s.....	47,625 00	47,000 00
Atlanta & Charlotte Air Line R. R. Co., 7 per cent ext., 1st mort., 4½s.....	14,000 00	14,000 00
Atlanta & Char. A. Line R. R. Co., 7 per cent ext., 1st mort., reg., 4½s.....	8,895 60	9,000 00
Atlanta, Knoxville & Northern R. R. Co., 1st mort., 5s.....	33,940 00	33,000 00
Atlantic Coast Line R. R. Co., 1st con. mort., 4s.....	23,250 00	24,000 00
Atlantic & Danville R. R. Co., 1st mort., 4s.....	24,500 00	23,250 00
Bangor & Aroostook R. R. Co., 1st mort., 5s.....	5,450 00	5,600 00
Belleville & Carondelet R. R. Co., 1st mort., 6s.....	25,000 00	26,180 00
Boston & Albany R. R. Co., reg., 4s.....	98,450 00	101,000 00
Boston Elevated Ry. Co., 4½s.....	100,900 00	108,000 00
Boston & Maine R. R. Co., 4½s.....	31,350 00	32,100 00
Brockton Street Ry. Co., Boston, Mass., 1st mort., 5s.....	20,590 00	19,800 00
Brooklyn & Montauk R. R. Co., 1st mort. (6 per cent), 5s.....	10,057 44	10,000 00
Buffalo, New York & Erie R. R. Co., renewal, 1st mort., 7s.....	50,700 00	51,750 00
Buffalo, Rochester & Pittsburg R. R. Co., equip., series C, 4½s.....	30,000 00	30,600 00
Buffalo, Rochester & Pittsburg R. R. Co., gen. mort., 5s.....	43,600 00	44,850 00
Buffalo & Susquehanna R. R. Co., 1st mort., 4½s.....	25,000 00	18,750 00
Cedar Rapids & Missouri River R. R. Co., 1st mort., 7s.....	5,700 00	5,800 00
Central R. R. Co. of New Jersey, gen. mort., 5s.....	25,750 00	31,250 00
Central Branch R. R. Co., 1st mort., 4s.....	28,425 00	28,500 00
Central Vermont R. R. Co., 1st mort., 4s.....	18,500 00	17,200 00
Central Vermont R. R. Co., equip., gold notes, series A, 4½s.....	25,000 00	24,500 00
Charleston & Savannah R. R. Co., 1st mort., 7s.....	34,200 00	33,500 00
Chattanooga Station Co., 1st mort., 4s.....	23,125 00	22,750 00
Chesapeake & Ohio R. R. Co., 1st con. mort., 5s.....	31,620 00	34,200 00
Chesapeake & Ohio R. R. Co., 1st con. mort., reg., 5s.....	21,080 00	22,800 00
Chicago, Burlington & Quincy R. R. Co., 5s.....	30,500 00	30,600 00
Chicago, Burlington & Quincy R. R. Co., Iowa div., 4s.....	49,960 00	50,000 00
Chicago, Burlington & Quincy R. R. Co., gen. mort., 4s.....	50,000 00	50,000 00
Chicago & Eastern Illinois R. R. Co., 1st con. mort., 6s.....	90,630 00	94,500 00
Chicago & Eastern Illinois R. R. Co., gen. con. and 1st mort., 5s.....	115,237 50	114,000 00
Chicago, Hammond & Western R. R. Co., 1st mort., 6s.....	30,475 00	29,500 00
Chicago, Indiana & Southern R. R. Co., 4s.....	47,375 00	47,500 00
Chicago, Indianapolis & Louisville R. R. Co., ref. mort., 6s.....	50,800 00	51,600 00
Chicago Junction R. R. Co., 1st mort., 4s.....	25,000 00	23,500 00
Chicago, Mil. & St. Paul R. R. Co., 1st mort. (Chi. & Pac. div.), 6s.....	7,000 00	7,000 00
Chi., Mil. & St. P. R. R. Co., 1st mort. (Hastings & Dak. div.), 5s.....	8,000 00	8,000 00
Chi., Mil. & St. P. R. R. Co., 1st mort. (Chi. & Pac. W. div.), 5s.....	1,047 00	1,090 00
Chicago & Northwestern Ry. Co., sink. fund., deb., 5s.....	26,900 00	26,640 00
Chicago & Northwestern Ry. Co., sink. fund., deb., reg., 5s.....	29,060 00	28,860 00
Chicago & Northwestern Ry. Co., sink. fund., deb., 5s.....	3,210 00	3,210 00
Chicago & Northwestern Ry. Co., sink. fund., deb., reg., 5s.....	10,700 00	10,700 00
Chicago & Northwestern Ry. Co., 1st mort. (Madison ext.), 7s.....	12,170 00	12,360 00
Chicago & Northwestern Ry. Co., con. sink. fund., 7s.....	14,650 00	14,820 00
Chicago & Northwestern Ry. Co., ext. of 1886, reg., 4s.....	49,875 00	50,000 00
Chicago, Rock Island & Pacific R. R. Co., gen. mort., 4s.....	52,531 25	52,470 00
Chicago & St. Louis R. R. Co., 1st mort., 6s.....	34,462 50	34,880 00
Chicago, St. Louis & New Orleans R. R. Co., 5s.....	5,520 00	5,850 00
Chicago, St. Paul, Minneapolis & Omaha R. R. Co., con. mort., 6s.....	121,000 00	127,000 00
Chicago & Western Indiana R. R. Co., gen. mort., 6s.....	74,750 00	75,480 00
Chicago, Wisconsin & Minnesota R. R. Co., 1st mort., 6s.....	9,000 00	10,600 00
Choctaw & Memphis R. R. Co., 1st mort., 5s.....	28,100 00	27,500 00
Choctaw, Oklahoma & Gulf R. R. Co., gen. mort., 5s.....	31,200 00	31,200 00
Choctaw, Oklahoma & Gulf R. R. Co., gen. mort., 5s.....		
Choctaw, Oklahoma & Gulf R. R. Co., cons. mort., 5s.....		
Choctaw, Oklahoma & Gulf R. R. Co., cons. mort., 5s.....		
Cincinnati, Dayton & Ironton R. R. Co., 1st mort., 5s.....	43,130 00	43,200 00
Cincinnati, Dayton & Ironton R. R. Co., 1st mort., 5s.....		
Cincinnati, Dayton & Ironton R. R. Co., 1st mort., 5s.....		
Cincinnati, Hamilton & Dayton R. R. Co., gen. mort., 5s.....		
Cleveland, Cincinnati, Chicago & St. Louis R. R. Co., gen. mort., 4s.....	24,125 00	24,250 00
Cleveland, Columbus, Cincinnati & Indianapolis Ry. Co., 1st cons., 7s.....	31,000 00	30,800 00
Cleveland, Columbus, Cincinnati & Indianapolis Ry. Co., 1st cons., 7s.....		

SCHEDULE A.—Continued.

Bonds and Stocks.

Description.		Book value.	Market value.
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....	\$ 75,300 00	\$ 75,000 00
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., reg., 6s.....		
Cleveland	Columbus, Cin. & Ind. Ry. Co., gen. mort., cons., reg., 6s.....		
Cleveland	Lorain & Wheeling R. R. Co., 1st cons. mort., 5s.....	19,350 00	18,750 00
Cleveland	Lorain & Wheeling R. R. Co., 1st cons. mort., 5s.....	20,000 00	22,600 00
Cleveland	Lorain & Wheeling R. R. Co., 1st cons. mort., 5s.....	33,000 00	33,900 00
Cleveland	Lorain & Wheeling R. R. Co., 1st cons. mort., 5s.....		
Columbia	Greenville R. R. Co., 1st mort., 6s.....	26,280 00	26,750 00
Columbia	Hooking Valley R. R. Co., ext. 1st mort., 4s.....	10,000 00	9,900 00
Columbus	& Toledo R. R. Co., 7 per cent due 1905, ext'd 1st mort., 4s.....	27,000 00	26,730 00
Columbus	& Toledo R. R. Co., 7 per cent due 1905, ext'd 1st mort., 4s.....		
Columbus	& Toledo R. R. Co., 7 per cent due 1905, ext'd 1st mort., 4s.....		
Columbus	& Toledo R. R. Co., 7 per cent due 1905, ext'd 1st mort., 4s.....		
Columbus	& Toledo R. R. Co., 7 per cent due 1905, ext'd 1st mort., 4s.....		
Columbus	& Toledo R. R. Co., 7 per cent due 1905, ext'd 1st mort., 4s.....		
Concord	& Montreal R. R. Co., 1st mort., 4s.....	75,337 50	75,000 00
Current River	R. R. Co., 1st mort., 5s.....		
Duluth	& Iron Range R. R. Co., 1st mort., 5s.....	25,500 00	25,250 00
Duluth	Missabe & Northern Ry. Co., gen. mort., 5s.....	57,700 00	55,500 00
East Tennessee	Virginia & Georgia Ry. Co., cons. mort., 5s.....	26,750 00	26,500 00
Eastern Ry. Co. of Minn.	Northern div., 1st mort., 4s.....	30,543 75	30,510 00
Erie Railway Co.	cons. mort., 7s.....	24,987 50	24,750 00
Erie Railway Co.	cons. mort., 7s.....	24,550 00	24,400 00
Evansville	& Terre Haute R. R. Co., 1st cons. mort., 6s.....		
Evansville	& Terre Haute R. R. Co., 1st cons. mort., 6s.....	45,100 00	46,000 00
Evansville	& Terre Haute R. R. Co., 1st cons. mort., 6s.....		
Fitchburg	R. R. Co., 4½s.....	51,575 00	53,000 00
Flint	& Pere Marquette R. R. Co. (Port Huron div.), 1st mort., 5s.....		
Flint	& Pere Marquette R. R. Co. (Port Huron div.), 1st mort., 5s.....	16,940 00	17,120 00
Flint	& Pere Marquette R. R. Co. (Port Huron div.), 1st mort., 5s.....		
Flint	& Pere Marquette R. R. Co., 6s.....	32,600 00	33,300 00
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Flint	& Pere Marquette R. R. Co., 6s.....		
Fremont	Elkhorn & Missouri Valley R. R. Co., cons. mort., 6s.....	25,500 00	26,000 00
Gal.	Harrisb'g & San Ant. R. R. Co. (Mex. & Pac. ext.), 1st mort., 5s.....	53,368 75	54,000 00
Gal.	Harrisb'g & San Ant. R. R. Co. (Mex. & Pac. div.), 1st mort., 5s.....		
Georgia	& Alabama R. R. Co., 1st mort., cons., 5s.....	26,410 00	26,500 00
Georgia	& Alabama Terminal Co., 1st mort., 5s.....		
Georgia	& Alabama Terminal Co., 1st mort., 5s.....	51,875 00	51,500 00
Georgia	& Alabama Terminal Co., 1st mort., 5s.....		
Globe St. Ry. Co.	Boston, Mass., redeemable at 105, 1st mort., 5s.....	11,050 00	11,000 00
Hannibal	& St. Joseph R. R. Co., cons. mort., 6s.....	25,312 50	25,500 00
Hooking Valley	R. R. Co., 1st cons. mort., 4½s.....	15,000 00	15,450 00
Illinois Central	R. R. Co., ref. mort., 4s.....	25,000 00	24,750 00
Illinois Central	R. R. Co., Omaha div., 1st mort., 3s.....	23,925 00	23,700 00
Illinois Central	R. R. Co., Omaha div., 1st mort., 3s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....	37,800 00	36,750 00
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indiana	Decatur & Western R. R. Co., 1st mort., redeem. at 110, 5s.....		
Indianapolis	& St. Louis R. R. Co., 1st mort., series A, 7s.....	27,500 00	28,080 00
Indianapolis	& St. Louis R. R. Co., 1st mort., series A, 7s.....		
Indianapolis	& St. Louis R. R. Co., 1st mort., series A, 7s.....		
Indianapolis	& St. Louis R. R. Co., 1st mort., series A, 7s.....		
Indianapolis	& St. Louis R. R. Co., 1st mort., series B, 7s.....	64,565 00	64,660 00
Indianapolis	& St. Louis R. R. Co., 1st mort., series B, 7s.....		
Indianapolis	& St. Louis R. R. Co., 1st mort., series C, 7s.....	36,000 00	36,600 00
Indianapolis	& St. Louis R. R. Co., 1st mort., series C, 7s.....		
Iowa Central	R. R. Co., 1st mort., 5s.....	22,050 00	21,400 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.	\$108,100 00	\$109,740 00
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa Falls & Sioux City R. R. Co., 1st mort., 7s.		
Iowa, Minnesota & Northwestern Ry. Co., 1st mort., reg., 3½s.	23,343 75	23,000 00
Kansas City, Ft. Scott & Gulf R. R. Co., 1st mort., 7 per cent ext., 5s.		
Kansas City, Ft. Scott & Gulf R. R. Co., 1st mort., 7 per cent ext., 5s.	35,000 00	35,000 00
Kansas City, Ft. Scott & Gulf R. R. Co., 1st mort., 7 per cent ext., 5s.		
Kansas City, Ft. Scott & Memphis R. R. Co., cons. mort., 6s.		
Kansas City, Ft. Scott & Memphis R. R. Co., cons. mort., 6s.	118,425 00	118,000 00
Kansas City, Ft. Scott & Memphis R. R. Co., cons. mort., 6s.		
Kentucky Central Ry. Co., 1st mort., 4s.		
Kentucky Central Ry. Co., 1st mort., 4s.		
Kentucky Central Ry. Co., 1st mort., 4s.	48,743 75	48,500 00
Kentucky Central Ry. Co., 1st mort., 4s.		
Knoxville & Ohio R. R. Co., 1st mort., 6s.		
Knoxville & Ohio R. R. Co., 1st mort., 6s.		
Knoxville & Ohio R. R. Co., 1st mort., 6s.		
Knoxville & Ohio R. R. Co., 1st mort., 6s.	44,375 00	46,400 00
Knoxville & Ohio R. R. Co., 1st mort., 6s.		
Knoxville & Ohio R. R. Co., 1st mort., 6s.		
Lake Erie & Western R. R. Co., 1st mort., reg., 5s.	14,165 00	14,820 00
Lake Erie & Western R. R. Co., 1st mort., 5s.		
Lake Erie & Western R. R. Co., 1st mort., 5s.	7,640 00	7,980 00
Lake Erie & Western R. R. Co., 2d mort., 5s.	27,800 00	26,750 00
Lake Erie & Western R. R. Co., 2d mort., 5s.		
Lake Shore & Michigan So. R. R. Co., coup. gold notes, 5s.	149,625 00	150,000 00
Lake Shore & Michigan So. R. R. Co., coup. gold notes, 5s.		
Leroy & Caney Valley Air Line R. R. Co., 1st mort., 5s.	21,200 00	20,600 00
Lincoln & Northwestern R. R. Co., 1st mort., 7s.		
Lincoln & Northwestern R. R. Co., 1st mort., 7s.	9,000 00	9,000 00
Lincoln & Northwestern R. R. Co., 1st mort., 7s.		
Long Island R. R. Co., ref. mort., 4s.		
Long Island R. R. Co., ref. mort., 4s.	24,625 00	24,750 00
Long Island R. R. Co., gen. mort., 4s.		
Long Island R. R. Co., gen. mort., 4s.	24,437 50	24,250 00
Long Island R. R. Co., gen. mort., 4s.		
Louisville, Henderson & St. Louis R. R. Co., 1st mort., 5s.		
Louisville, Henderson & St. Louis R. R. Co., 1st mort., 5s.	27,500 00	27,500 00
Louisville & Nashville R. R. Co., 1st mort. (N. O. & Mob. div.), 6s.		
Louisville & Nashville R. R. Co., 1st mort. (N. O. & Mob. div.), 6s.	18,400 00	18,750 00
Louisville & Nashville R. R. Co., 2d mort. (N. O. & Mob. div.), 6s.		
Louisville & Nashville R. R. Co., 2d mort. (N. O. & Mob. div.), 6s.		
Louisville & Nashville R. R. Co., 2d mort. (N. O. & Mob. div.), 6s.	47,800 00	48,000 00
Louisville & Nashville R. R. Co., 2d mort. (N. O. & Mob. div.), 6s.		
Louisville & Nashville R. R. Co., 2d mort. (N. O. & Mob. div.), 6s.		
Louisville & Nashv. R. R. Co., 1st mort. (Paducah & Mem. div.), 4s.	24,500 00	24,000 00
Low, Law. & Hav. St. Ry. Co., Boston, Mass., 1st mort., red. at 105, 5s.		
Low, Law. & Hav. St. Ry. Co., Boston, Mass., 1st mort., red. at 105, 5s.		
Low, Law. & Hav. St. Ry. Co., Boston, Mass., 1st mort., red. at 105, 5s.	20,560 00	21,000 00
Low, Law. & Hav. St. Ry. Co., Boston, Mass., 1st mort., red. at 105, 5s.		
Low, Law. & Hav. St. Ry. Co., Boston, Mass., 1st mort., red. at 105, 5s.		
Lynn & Boston R. R. Co., 1st mort., 5s.	37,500 00	37,100 00
Lynn & Boston R. R. Co., 5s.	10,000 00	10,100 00
Maine Central R. R. Co., cons. mort., 4s.		
Maine Central R. R. Co., cons. mort., 4s.	18,025 00	18,000 00
Maine Central R. R. Co., cons. mort., 4s.	28,000 00	28,200 00
Manchester (N. H.) Traction, Light & Power Co., 1st mort., 5s.	25,250 00	26,000 00
Manchesser (N. H.) Traction, Light & Power Co., 1st mort., 5s.		
Manitowoc, Green Bay & Northwestern Ry. Co., 1st mort., 3½s.	22,767 00	22,500 00
Maryland, Delaware & Virginia R. R. Co., 1st mort., 5s.		
Maryland, Delaware & Virginia R. R. Co., 1st mort., 5s.	27,900 00	25,000 00
Minn., St. Paul & Sault Ste Marie R. R. Co., 5's of 1888 reduced, 4s.	49,937 50	49,500 00
Missouri, Kansas & Oklahoma R. R. Co., 1st mort., 5s.	32,325 00	32,100 00
Mobile & Birmingham R. R. Co., prior lien, 5s.	6,460 00	6,420 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....	\$ 89,500 00	\$ 90,750 00
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort., 6s.....		
Mobile & Ohio R. R. Co., 1st mort. ext., 6s.....		
Mobile & Ohio R. R. Co., 1st mort. ext., 6s.....		
Mobile & Ohio R. R. Co., 1st mort. ext., 6s.....		
Mobile & Ohio R. R. Co., 1st mort. ext., 6s.....	35,600 00	35,400 00
Mobile & Ohio R. R. Co., 1st mort. ext., 6s.....		
Mobile & Ohio R. R. Co., 1st mort. ext., 6s.....		
Montana Central Ry. Co., 1st mort., 6s.....		
Montana Central Ry. Co., 1st mort., 6s.....		
Montana Central Ry. Co., 1st mort., 6s.....		
Montana Central Ry. Co., 1st mort., 6s.....		
Montana Central Ry. Co., 1st mort., 6s.....	56,500 00	58,500 00
Montana Central Ry. Co., 1st mort., 6s.....		
Montana Central Ry. Co., 1st mort., 6s.....		
Montana Central Ry. Co., 1st mort., reg., 6s.....	6,350 00	6,500 00
Montana Central Ry. Co., 1st mort., 6s.....	11,480 00	11,400 00
Montana Central Ry. Co., 1st mort., reg., 7s.....	22,500 00	22,800 00
Montauk Extension R. R. Co., 1st mort., 5s.....	17,300 00	17,280 00
Morris & Essex R. R. Co., 1st mort., 7s.....	21,430 00	22,400 00
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....		
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....		
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....		
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....	51,400 00	54,500 00
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....		
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....		
Nashville, Chattanooga & St. Louis R. R. Co., 1st mort., 7s.....		
Nash., Chat. & St. L. R. R. Co., 1st mort. (Centerville br.), 6s.....	6,750 00	6,960 00
Nashville, Florence & Sheffield R. R. Co., 1st mort., 5s.....		
Nashville, Florence & Sheffield R. R. Co., 1st mort., 5s.....		
Nashville, Florence & Sheffield R. R. Co., 1st mort., 5s.....	22,450 00	22,800 00
Nashville, Florence & Sheffield R. R. Co., 1st mort., 5s.....		
New Orleans & Northeastern R. R. Co. (prior lien), 6s.....		
New Orleans & Northeastern R. R. Co. (prior lien), 6s.....	7,480 00	7,490 00
N. Y. Cen. & Hud. River R. R. Co. (Lake Shore coll. trusts), 3½s.....	13,300 00	16,200 00
N. Y. Cen. & Hud. River R. R. Co. (Lake Shore coll. trusts), reg., 3½s.....	8,700 00	8,100 00
New York Central & Hudson River R. R. Co., notes, 5s.....	49,875 00	50,000 00
New York, Lake Erie & Western R. R. Co., 1st cons., 7s.....		
New York, Lake Erie & Western R. R. Co., 1st cons., 7s.....	88,700 00	97,600 00
New York, N. H. & H. R. R. Co., con: deb. certs., reg., 3½s.....	10,725 00	10,200 00
New York, N. H. & H. R. R. Co., con. deb. certs., 3½.....	3,735 00	3,570 00
New York, N. H. & H. R. R. Co., convt. deb., 6s.....	6,000 00	8,040 00
New York, N. H. & H. R. R. Co., deb., 4s.....		
New York, N. H. & H. R. R. Co., deb., 4s.....	97,210 00	96,000 00
New York, N. H. & H. R. R. Co., deb., 4s.....		
New York, Ontario & Western R. R. Co., ref., 4s.....	9,085 00	8,730 00
New York, Ontario & Western R. R. Co., notes (reg. coup.), 5s.....	50,000 00	51,000 00
New York, Susquehanna & Western R. R. Co., 1st mort., ref., 5s.....	10,000 00	10,600 00
Norfolk & Southern R. R. Co., 1st mort., 5s.....	26,070 00	25,250 00
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....	158,900 00	157,500 00
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., imp. and ext., 6s.....		
Norfolk & Western R. R. Co., 1st mort. (New River div.), 6s.....	65,900 00	65,000 00
Norfolk & Western R. R. Co., gen. mort., 6s.....	75,200 00	75,000 00
Northampton Street Ry. Co., Northampton, Mass., 4½s.....	200,000 00	200,000 00
Northampton Street Ry. Co., Northampton, Mass., 4½s.....	25,000 00	25,000 00
Northern Ohio R. R. Co., 1st mort., 5s.....		
Northern Ohio R. R. Co., 1st mort., 5s.....	10,670 00	11,200 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Northwestern Union R. R. Co., 1st mort., sink fund, 7s.	\$ 2,285 00	\$ 2,380 00
Ogdensburg & Lake Champlain R. R. Co., 1st mort., 4s.	50,000 00	45,500 00
Ogdensburg & Lake Champlain R. R. Co., 1st mort., 4s.		
Ohio River R. R. Co., 1st mort., 5s.		
Ohio River R. R. Co., 1st mort., 5s.		
Ohio River R. R. Co., 1st mort., 5s.		
Ohio River R. R. Co., 1st mort., 5s.	47,075 00	47,460 00
Ohio River R. R. Co., 1st mort., 5s.		
Ohio River R. R. Co., 1st mort., 5s.		
Ohio River R. R. Co., 1st mort., 5s.		
Oregon Short Line R. R. Co., 1st mort., 6s.		
Oregon Short Line R. R. Co., 1st mort., 6s.		
Oregon Short Line R. R. Co., 1st mort., 6s.		
Oregon Short Line R. R. Co., 1st mort., 6s.		
Oregon Short Line R. R. Co., 1st mort., 6s.		
Oregon Short Line R. R. Co., 1st mort., 6s.	222,000 00	223,470 00
Oregon Short Line R. R. Co., 1st mort., 6s.		
Oregon Short Line Ry. Co., 1st mort., 6s.		
Oregon Short Line Ry. Co., 1st mort., 6s.		
Oregon Short Line Ry. Co., 1st mort., 6s.		
Oregon Short Line Ry. Co., 1st mort., 6s.		
Oregon Short Line Ry. Co., cons. 1st mort., 5s.		
Oregon Short Line Ry. Co., cons. 1st mort., 5s.	115,500 00	113,000 00
Oregon Short Line Ry. Co., cons. 1st mort., 5s.		
Pennsylvania R. R. Co., convt., 3½s.		
Pennsylvania R. R. Co., convt., 3½s.	9,997 00	9,700 00
Pennsylvania R. R. Co., convt., 3½s.		
Pennsylvania & New York Canal & R. R. Co., cons. mort., reg., 5s.	30,800 00	34,800 00
People's Street R. R. Co., Boston, Mass., 1st mort., 5s.	10,350 00	10,300 00
Pine Creek Ry. Co., 1st mort., reg., 6s.		
Pine Creek Ry. Co., 1st mort., reg., 6s.	98,200 00	103,200 00
Pine Creek Ry. Co., 1st mort., reg., 6s.		
Pittsburg, Cleveland & Toledo R. R. Co., 1st mort., 6s.	16,100 00	17,100 00
Pittsburg & Lake Erie R. R. Co., 2d mort., 5s.	26,850 00	25,500 00
Pittsburg & Lake Erie R. R. Co., 1st mort., 6s.	17,950 00	18,750 00
Portland & Ogdensburg R. R. Co., 1st mort., ref.	41,700 00	42,800 00
Princeton & Northwestern R. R. Co., 1st mort., 3½s.		
Princeton & Northwestern R. R. Co., 1st mort., 3½s.	23,150 00	23,500 00
Richmond & Danville R. R. Co., cons. mort., 6s.		
Richmond & Danville R. R. Co., cons. mort., 6s.		
Richmond & Danville R. R. Co., cons. mort., 6s.		
Richmond & Danville R. R. Co., cons. mort., 6s.		
Richmond & Danville R. R. Co., cons. mort., 6s.	63,450 00	67,410 00
Richmond & Danville R. R. Co., cons. mort., 6s.		
Richmond & Danville R. R. Co., cons. mort., 6s.		
Richmond & Petersburg R. R. Co., cons. mort., 6s.	5,320 00	5,500 00
Richmond, Washington Co. col. trust. mort., series D, 4s.	24,250 00	25,000 00
Rochester & Pittsburg R. R. Co., cons., 1st mort., 6s.	11,400 00	11,900 00
Rutland R. R. Co., 1st cons. mort., 4½s.	25,325 00	25,500 00
Rutland R. R. Co., equip., 4½s.	1,000 00	1,000 00
Rutland Canadian R. R. Co., 1st mort., 4s.	24,750 00	22,750 00
Savannah, Florida & Western Ry. Co., 1st mort., reg., 6s.	8,900 00	8,820 00
Savannah, Florida & Western Ry. Co., 1st mort., 6s.		
Savannah, Florida & Western Ry. Co., 1st mort., 6s.		
Savannah, Florida & Western Ry. Co., 1st mort., 6s.		
Savannah, Florida & Western Ry. Co., 1st mort., 6s.	55,130 00	54,180 00
Savannah, Florida & Western Ry. Co., 1st mort., 6s.		
Savannah, Florida & Western Ry. Co., 1st mort., 6s.		
Scioto Valley & New England R. R. Co., 1st mort., 4s.	29,550 00	28,800 00
Second Avenue R. R. Co. of City of N. Y., 1st cons mort., 5s.	25,650 00	16,250 00
South Bound R. R. Co., 1st mort., 5s.		
South Bound R. R. Co., 1st mort., 5s.		
South Bound R. R. Co., 1st mort., 5s.	50,575 00	52,500 00
South Bound R. R. Co., 1st mort., 5s.		
South Bound R. R. Co., 1st mort., 5s.		
South & North Alabama R. R. Co., cons. mort., 5s.		
South & North Alabama R. R. Co., cons. mort., 5s.	55,500 00	55,000 00
Southern Pacific R. R. Co., 1st ref. mort., 4s.	24,375 00	23,750 00
Southern Pacific R. R. Co. of California, 1st mort., 6s.	30,935 00	30,900 00
Southern Ry. Co., equip., 4½s.	50,000 00	49,500 00
Southern Ry. Co., 1st mort. (Memphis div.), 5s.	28,650 00	27,500 00
St. Joseph & Grand Island R. R. Co., 1st mort., 4s.		
St. Joseph & Grand Island R. R. Co., 1st mort., 4s.	18,800 00	19,200 00
St. Lawrence & Adirondack R. R. Co., 1st mort., 5s.		
St. Lawrence & Adirondack R. R. Co., 1st mort., 5s.	28,975 00	31,080 00
St. Louis, Iron Mt. & So. Ry. Co., 1st mort. (River & Gulf div.), 4s.		
St. Louis, Iron Mt. & So. Ry. Co., 1st mort. (River & Gulf div.), 4s.	36,600 00	35,200 00
St. Louis, Iron Mt. & So. R. R. Co., gen. cons. mort., 5s.		
St. Louis, Iron Mt. & So. R. R. Co., gen. cons. mort., 5s.	26,070 00	27,500 00
St. Louis, Iron Mt. & So. R. R. Co., gen. cons. mort., 5s.		

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
St. Louis & San Francisco Ry. Co., ref., 4s.....	\$ 46,900 00	\$ 42,500 00
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....	75,675 00	76,260 00
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....		
St. Louis & San Francisco Ry. Co., gen. mort., 6s.....	18,750 00	18,530 00
St. Louis & San Francisco Ry. Co., gen. mort., 5s.....	53,900 00	53,500 00
St. Paul, Minneapolis & Manitoba R. R. Co., con. mort., reg., 4½s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....	119,400 00	118,000 00
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., 6s.....		
St. Paul & Northern Pacific Ry. Co., reg., 6s.....	36,000 00	35,400 00
St. Paul & Sioux City R. R. Co., 1st mort., 6s.....	24,200 00	25,300 00
Sunbury, Havelton & Wilkesbarre Ry. Co., 2d mort., 6s.....	12,625 00	12,500 00
Taunton St. R. R. Co., Boston, Mass., 1st mort., red. at 105, 5s.....	80,000 00	80,000 00
Taunton St. R. R. Co., Boston, Mass., 1st mort., red. at 105, 5s.....		
Texas & Pacific R. R. Co., 1st mort. (Louisiana div.), 5s.....	80,400 00	77,250 00
Texas & Pacific R. R. Co., 1st mort. (Louisiana div.), 5s.....		
Texas & Pacific R. R. Co., 1st mort., 5s.....	148,900 00	138,750 00
Toledo, St. Louis & Western R. R. Co. (prior lien), 3½s.....	44,656 25	44,500 00
Toledo, St. Louis & Western R. R. Co. (prior lien), 3½s.....		
Toledo Terminal R. R. Co., 1st mort., 4½s.....	27,000 00	25,650 00
Toledo Terminal R. R. Co., 1st mort., reg., 4½s.....	500 00	475 00
Toronto, Hamilton & Buffalo R. R. Co., 1st mort., 4s.....	24,500 00	22,500 00
Ulster & Delaware R. R. Co., 1st ref. mort., 4s.....	23,250 00	21,750 00
Union Pacific R. R. Co., convt., 4s.....	2,700 00	3,510 00
Utah & Northern R. R. Co., 1st mort., 7 per cent ext., 4s.....		
Utah & Northern R. R. Co., 1st mort., 7 per cent ext., 4s.....	100,000 00	99,000 00
Virginia Midland Ry. Co., gen. mort., 5s.....		
Virginia Midland Ry. Co., gen. mort., 5s.....	41,290 00	43,200 00
Wilmar & Sioux Falls Ry. Co., 1st mort., 5s.....		
Wilmar & Sioux Falls Ry. Co., 1st mort., 5s.....		
Wilmar & Sioux Falls Ry. Co., 1st mort., 5s.....		
Wilmar & Sioux Falls Ry. Co., 1st mort., 5s.....	76,850 00	80,500 00
Wilmar & Sioux Falls Ry. Co., 1st mort., 5s.....		
Wilmar & Sioux Falls Ry. Co., 1st mort., 5s.....		
Wilmington & Weldon R. R. Co., gen. 1st mort., 5s.....	11,350 00	11,200 00
Winona & St. Peter R. R. Co., ext. 1st mort., 7s.....	9,060 00	9,440 00
Arnold Print Works, (No. Adams, Mass.), 1st mort., 6s.....	49,000 00	49,000 00
Central Union Tele. Co., Indianapolis, Ind., 1st mort., red. at 105, 6s.....		
Central Union Tele. Co., Indianapolis, Ind., 1st mort., red. at 105, 6s.....		
Central Union Tele. Co., Indianapolis, Ind., 1st mort., red. at 105, 6s.....	48,620 00	49,900 00
Central Union Tele. Co., Indianapolis, Ind., 1st mort., red. at 105, 6s.....		
Central Union Tele. Co., Indianapolis, Ind., 1st mort., red. at 105, 6s.....		
Cumberland Tel. & Tel. Co., Nashville, Tenn., 1st mort., 5s.....		
Cumberland Tel. & Tel. Co., Nashville, Tenn., 1st mort., 5s.....	55,400 00	57,200 00
Michigan Telephone Co., Detroit, Mich., 1st mort., 5s.....		
Michigan Telephone Co., Detroit, Mich., 1st mort., 5s.....	14,325 00	14,420 00
Michigan Telephone Co., Detroit, Mich., 1st mort., 5s.....		
Minneapolis Gas Light Co., Minneapolis, Minn., cons. mort., 6s.....	25,000 00	25,000 00
Minneapolis General Electric Co., Boston, Mass., red. at 110, 5s.....	50,750 00	50,000 00
Missouri & Kansas Telephone Co., Kansas City, Mo., 1st mort., 5s.....		
Missouri & Kansas Telephone Co., Kansas City, Mo., 1st mort., 5s.....	35,000 00	35,000 00
Missouri & Kansas Telephone Co., Kansas City, Mo., 1st mort., 5s.....		
New England Tel. & Tel. Co., Boston, Mass., 5s.....	25,320 00	25,750 00
New York & New Jersey Telephone Co., Brooklyn, N. Y., 1st mort., 5s.....	25,000 00	25,500 00
New York & Pa. Tel. & Tel. Co., Elmira, N. Y., 1st mort., 5s.....		
New York & Pa. Tel. & Tel. Co., Elmira, N. Y., 1st mort., 5s.....		
New York & Pa. Tel. & Tel. Co., Elmira, N. Y., 1st mort., 5s.....	40,900 00	42,400 00
New York & Pa. Tel. & Tel. Co., Elmira, N. Y., 1st mort., 5s.....		
North Adams (Mass.) Gas Light Co., red. at 101½, 5s.....	100,000 00	102,000 00
Pennsylvania Telephone Co., Harrisburg, Pa., 1st mort., 5s.....		
Pennsylvania Telephone Co., Harrisburg, Pa., 1st mort., 5s.....		
Pennsylvania Telephone Co., Harrisburg, Pa., 1st mort., 5s.....	30,000 00	30,600 00
Pennsylvania Telephone Co., Harrisburg, Pa., 1st mort., 5s.....		
Pittsfield Electric Co., Pittsfield, Mass., 4s.....	150,000 00	150,000 00
St. Louis National Stock Yards, East St. Louis, Ill., 1st mort., 4s.....	23,750 00	22,500 00
Sunset Tel. & Tel. Co., San Francisco, Cal., cons. mort., 5s.....		
Sunset Tel. & Tel. Co., San Francisco, Cal., cons. mort., 5s.....	30,625 00	31,200 00
Sunset Tel. & Tel. Co., San Francisco, Cal., cons. mort., 5s.....		

SCHEDULE B.—*Conclud. d.*

Bonds and Stocks.

Description.	Book value.	Market value.
Western U. Tel. Co., New York, N. Y., fund. and R. E. mort., 44s. }	\$ 35,550 00	\$ 33,950 00
Western U. Tel. Co., New York, N. Y., fund. and R. E. mort., 44s. }		
Western U. Tel. Co., New York, N. Y., fund. and R. E. mort., 44s. }		
Western Union Telegraph Co., New York, N. Y., col. trust, 5s. }		
Cheshire, Mass., 44s.	26,280 00	25,000 00
Dalton, Mass., 4s.	1,100 00	1,100 00
Pittsfield, Mass., 44s.	3,000 00	3,000 00
Pittsfield, Mass., 44s.	13,000 00	13,000 00
Pittsfield, Mass., 44s.	10,000 00	10,000 00
Pittsfield, Mass., 44s.	50,000 00	50,000 00
Pittsfield, Mass., 44s.	40,000 00	40,000 00
Canada Southern.....	26,000 00	28,000 00
Central R. R. Co. of New Jersey.....	9,150 00	18,840 00
Chicago Great Western, pref., trust cert.....	23,187 50	17,600 00
Chicago, Milwaukee & St. Paul, com.....	14,200 00	15,800 00
Chicago, Milwaukee & St. Paul, com.....	1,200 00	1,896 00
Chicago, Milwaukee & St. Paul, com.....	1,100 00	1,738 00
Chicago, Milwaukee & St. Paul, com.....	3,000 00	4,740 00
Chicago, Milwaukee & St. Paul, pref.....	6,100 00	10,492 00
Chicago & Northwestern.....	5,080 00	8,140 00
Chicago & Northwestern.....	6,349 00	10,380 00
Chicago & Northwestern.....	9,550 00	18,500 00
Chicago & Northwestern.....	3,000 00	8,550 00
Chicago & Northwestern.....	2,040 00	2,220 00
Chicago & Northwestern.....	3,959 80	7,030 00
Chicago & Northwestern.....	5,600 00	10,380 00
Chicago & Northwestern.....	8,400 00	15,540 00
Chicago, St. Paul, Minn. & Omaha, com. capital.....	10,950 00	15,500 00
Chicago, St. Paul, Minn. & Omaha, com. capital.....	12,100 00	15,500 00
Chicago, St. Paul, Minn. & Omaha, com. capital.....	12,025 00	15,500 00
Chicago, St. Paul, Minn. & Omaha, com. capital.....	4,970 00	5,425 00
Illinois Central.....	13,000 00	14,800 00
Illinois Central.....	1,500 00	2,220 00
New York Central & Hudson River.....	10,750 00	12,700 00
New York Central & Hudson River.....	9,800 00	12,700 00
New York Central & Hudson River.....	5,300 00	6,731 00
New York Central & Hudson River.....	1,311 00	1,016 00
New York Central & Hudson River.....	4,625 00	4,699 00
New York Central & Hudson River.....	125 00	127 00
New York Central & Hudson River.....	125 00	127 00
New York Central & Hudson River.....	3,900 00	4,953 00
New York Central & Hudson River.....	7,190 00	9,017 00
New York, New Haven & Hartford.....	11,300 00	7,900 00
New York, New Haven & Hartford.....	11,200 00	7,900 00
New York, New Haven & Hartford.....	1,750 00	1,580 00
New York, New Haven & Hartford.....	2,031 25	3,526 25
Pennsylvania R. R. Co.....	12,100 00	13,700 00
Pennsylvania R. R. Co.....	2,500 00	3,425 00
Union Pacific, pref.....	7,362 50	10,400 00
Union Pacific, pref.....	1,860 00	2,080 00
Berkshire Loan & Trust Co., Pittsfield, Mass.....	12,500 00	16,000 00
North Adams National Bank, No. Adams, Mass.....	21,250 00	18,750 00
American Telephone & Telegraph Co.....	28,400 00	28,600 00
American Telephone & Telegraph Co.....	14,500 00	14,300 00
American Telephone & Telegraph Co.....	14,500 00	14,300 00
American Telephone & Telegraph Co.....	7,000 00	7,150 00
American Telephone & Telegraph Co.....	7,000 00	7,150 00
American Telephone & Telegraph Co.....	18,100 00	14,300 00
American Telephone & Telegraph Co.....	10,000 00	14,300 00
American Telephone & Telegraph Co.....	7,287 50	7,150 00
American Telephone & Telegraph Co.....	10,000 00	14,300 00
American Telephone & Telegraph Co.....	7,287 50	7,150 00
American Telephone & Telegraph Co.....	22,500 00	32,175 00
American Telephone & Telegraph Co.....	22,500 00	32,175 00
American Telephone & Telegraph Co.....	22,500 00	32,175 00
Commercial Union Telegraph Co.....	1,000 00	1,120 00
Commercial Union Telegraph Co.....	18,000 00	22,400 00
Commercial Union Telegraph Co.....	9,450 00	10,080 00
Missouri & Kansas Telephone Co.....	15,187 50	5,100 00
Northwestern Telegraph Co.....	3,866 50	4,181 00
Northwestern Telegraph Co.....	2,110 00	2,260 00
Northwestern Telegraph Co.....	6,150 00	5,650 00
The Pullman Co.....	10,000 00	19,000 00
The Pullman Co.....	5,000 00	9,500 00
The Pullman Co.....	9,720 00	10,260 00
Totals.....	\$9,917,727 04	\$10,060,333 25

CANADA LIFE ASSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 46 King street W., Toronto, Ontario, Canada; incorporated Apr. 25, 1849; commenced business in Illinois Sept. 4, 1895.]

HON. GEORGE A. COX, President.

A. GILLESPIE, Secretary.

C. F. BULLEN, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$1,000 000 00	
Amount of ledger assets Dec. 31, of previous year.....		\$35,197,790 08

INCOME.

First year's premiums on original policies less reinsurance.....	\$364,058 37	
Dividends applied to purchase paid up additions and annuities.....	8,152 48	
Consideration for original annuities involving life contingencies.....	104,540 73	
Total new premiums.....	\$ 476,751 58	
Renewal premiums less reinsurance.....	\$3,435,934 48	
Dividends applied to pay renewal premiums.....	43,189 37	
Renewal premiums for deferred annuities.....	318 40	
Total renewal premiums.....	3,479,442 25	
Total premium income.....		\$3,956,193 83
Consideration for supplementary contracts not involving life contingencies.....		31,004 00
Interest on mortgage loans.....	\$508,326 14	
Interest on collateral loans.....	9,279 49	
Interest on bonds and dividends on stocks.....	879,743 31	
Interest on premium notes, policy loans or liens.....	288,151 78	
Rents—including \$30,971.03 for company's occupancy of its own buildings.....	49,420 74	
Total interest and rents.....		1,734,921 46
Profit on sale or maturity of ledger assets.....		6,482 20
Increase in book value of ledger assets.....		137,505 62
Total income.....		\$5,866,108 11
Total.....		\$41,063,898 19

DISBURSEMENTS.

Death claims and additions.....	\$1,447,059 87	
Matured endowments and additions.....	291,215 01	
Total death claims and endowments.....		\$1,738,274 88
Annuities involving life contingencies.....		38,429 31
Surrender values paid in cash, or applied in liquidation of loans or notes.....		188,758 84
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....		32,256 28
Dividends applied to pay renewal premiums.....		43,189 37
Dividends applied to purchase paid up additions and annuities.....		8,152 48
(Total paid policy holders.....)	\$2,049,061 16)	
Supplementary contracts not involving life contingencies.....		14,275 00
Interest or dividends to stockholders including \$14,655.08 legal expenses charged to stockholders share of profits.....		94,655 08
Commissions to agents.....		337,730 98
Agency supervision and traveling expenses of supervisors.....		23,175 70
Branch office expenses.....		136,140 52
Medical examiners' fees and inspection of risks.....		22,400 72
Salaries and all other compensation of officers and home office employees.....		152,223 34
Rent—including company's occupancy of its own buildings.....		56,164 02
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..		50,501 23
Legal expense.....		6,812 04
Furniture, fixtures and sales.....		3,861 33
State taxes on premiums.....		36,217 61
Insurance department licenses and fees.....		6,547 86
All other licenses, fees and taxes.....		8,411 78
Other disbursements, viz: Sundry expenses, \$7,386.35; books and periodicals, \$1,331.17; light and fuel, \$1,920.53; telephone rent, \$3,453.90; valuation fees, \$9,193.18.....		23,285 13
Loss on sale or maturity of ledger assets.....		278 90
Decrease in book value of ledger assets.....		60,000 00
Total disbursements.....		\$3,041,742 49
Balance.....		\$37,982,155 70

LEDGER ASSETS.

Book value of real estate	\$2,048,782 43
Mortgage loans on real estate	10,152,403 91
Loans secured by collaterals (Schedule A)	174,333 01
Loans on company's policies assigned as collateral	5,695,758 56
Book value of bonds and stocks (Schedule B)	19,649,430 00
Cash in office	22,980 93
Deposits in trust companies and banks not on interest	238,486 86
Total ledger assets	<u>\$37,982,155 70</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$198,994 15	
Interest accrued on bonds	188,599 29	
Interest accrued on collateral loans	2,190 78	
Interest due and accrued on premium notes, loans or liens	198,580 66	
Rents due and accrued on company's property	18,462 36	
		606,827 24
Market value of bonds and stocks over book value		410,454 00
	New business.	Renewals.
Net uncollected and deferred premiums	\$42,421 18	\$553,828 72
		596,249 90
Gross assets		<u>\$39,595,686 84</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3 1/2 per cent; American, 3 per cent; computed by the Michigan Insurance Department.	\$33,051,573 00
Present value of supplementary contracts not involving life contingencies	179,508 50
Surrender values claimable on policies cancelled	84,687 00
Death losses due and unpaid	\$ 30,636 75
Death losses reported, no proofs received	117,876 90
Death losses and other policy claims resisted	17,110 00
Annuity claims, involving life contingencies, due and unpaid	398 15
Total policy claims	166,021 80
Premiums paid in advance, including surrender values so applied	5,202 45
Unearned interest and rent paid in advance	1,315 45
Salaries, rents, office expenses, bills and accounts due or accrued	10,445 27
Medical examiners' and legal fees due or accrued	2,500 00
State, county and municipal taxes due or accrued	43,226 90
Dividends or other profits due policy holders	15,849 45
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	1,371,481 00
Reserve held by company in excess of reserve liability as computed by the state insurance department of Michigan	41,450 00
Other liabilities, viz: Special fund to bring reserve to company's valuation basis	1,671,144 37
Paid up capital	1,000,000 00
Unassigned funds (surplus)	1,951,283 65
Total liabilities	<u>\$39,595,686 84</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	56,937	\$120,629,360 50
Policies issued, revived, changed and increased during the year	4,820	11,179,830 45
Totals	61,757	\$131,809,190 95
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death	601	\$1,380,454 46
By maturity	166	291,215 01
By expiry	49	135,097 06
By surrender	488	1,020,767 50
By lapse	1,472	2,828,093 66
By decrease		118,200 64
Not taken	456	1,262,446 00
Totals	3,232	7,036,334 33
Total policies in force at end of year 1909	58,525	\$124,772,856 62
Reinsured	216	\$1,992,472 05

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount
Policies in force Dec. 31, 1908.....	1,282	\$4,836,799 00
Policies issued during the year.....	75	328,530 00
Totals.....	1,357	\$5,165,329 00
Deduct policies ceased to be in force.....	63	212,756 00
Policies in force Dec. 31, 1909.....	1,294	\$4,952,573 00
Losses and claims incurred during the year.....	2	\$15,000 00
Losses and claims settled during the year.....	2	15,000 00
Premiums received.....		\$191,971 06

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 21.3 per cent of the gross premiums).....		\$834,796 19
Insurance expenses incurred during the year.....		770,608 17
Gain from loading.....	\$ 64,188 02	
Interest earned during the year.....		\$1,801,835 76
Investment expenses incurred during the year.....		91,474 93
Net income from investments.....		\$1,710,360 83
Interest required to maintain reserve.....		1,226,269 00
Gain from interest.....	484,091 83	
Expected mortality on net amount at risk.....		\$1,344,613 00
Actual mortality on net amount at risk.....		799,560 98
Gain from mortality.....	545,052 02	
Expected disbursements to annuities.....		\$61,372 68
Net actual annuity claims incurred.....		65,425 68
Loss from annuities.....		\$ 4,053 00
Total gain during the year from surrendered and lapsed policies.....	76,757 66	
Dividends paid stockholders.....		80,000 00
Decrease in surplus on dividend account.....		81,790 25
Increase in special funds, and special reserves during the year.....		1,420,817 67

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	270,620 32	
Total losses from stocks and bonds.....		60,278 90
Gain on other investments, viz: Amount recovered on bonds written off December 1903.....	20,792 50	
Gain from reserve cancelled on annuities applied in reduction of prem- iums.....	43,189 37	
Loss from legal expenses, charged to stockholders' share of profits.....		14,655 08
Loss from special reserve set up for continuous income policies.....		12,593 00
Loss unaccounted for.....		6,859 44
Total gains and losses in surplus during the year.....	\$1,504,691 72	\$1,681,047 34
Surplus Dec. 31, 1908.....	\$2,127,639 27	
Surplus Dec. 31, 1909.....	1,951,283 65	
Decrease in surplus.....	176,355 62	
Totals.....	\$1,681,047 34	\$1,681,047 34

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Canadian Bank of Commerce.....	\$ 5,000 00	\$ 9,750 00	\$ 5,000 00
Imperial Bank.....	1,500 00	3,465 00	
Canadian Bank of Commerce.....	850 00	1,857 50	
Ham. Prov. Loan Society.....	2,600 00	3,380 00	10,000 00
Dominion Coal Co.....	10,000 00	9,100 00	
Standard Bank.....	400 00	908 00	
Imperial Bank.....	8,200 00	18,942 00	
Central Can. Loan & S. Co.....	2,000 00	3,600 00	11,883 01
Northern Navigation Co.....	5,000 00	6,000 00	
Winnipeg E. Ry. Co.....	62,500 00	112,140 00	42,500 00
Bank of Hamilton.....	3,500 00	7,175 00	5,800 00
Metropolitan Bank.....	10,000 00	19,200 00	16,000 00
Globe Printing Co., Ltd.....	4,500 00	4,500 00	2,500 00
Petrolia Electric L. H. & P. Co.....	10,000 00	10,000 00	3,000 00
\$25,000, 6 per cent bonds, Petrolia E. L., H. & P. Co., due 2 Oct., 1915, and \$5,000 common stock.....	25,000 00	25,000 00	25,000 00
\$20,000, 6 per cent, bonds, Petrolia Gas Co., Ltd., due 1 August, 1926.....	5,000 00	5,000 00	
\$10,000, 5 per cent bonds, Cobourg Utilities Corporation, Ltd., due 2 July, 1917.....	20,000 00	20,000 00	15,000 00
\$25,000, 5 per cent, Ingersoll Gas Light Co., due 1 June, 1926.....	10,000 00	10,000 00	7,000 00
Free Policy No. 122249 for \$924, Equitable Life Assurance Co.....	25,000 00	25,000 00	20,000 00
End. policy No. 34714 for \$40,000, Manufacturers Life Assurance Co.....	924 00	515 00	350 00
Reversionary interest under Will, and Pol. No. 120664, Canada Life Assurance Co.....	40,000 00	15,330 00	7,000 00
		13,000 00	3,500 00
Totals.....	\$251,774 00	\$323,862 50	\$174,333 01

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Ontario Government Annuities, 3½s.....	\$ 36,180 41	\$ 36,180 00
Province of Manitoba, 4s.....	25,793 33	25,793 00
Newfoundland Government Inscribed Stock, 4s.....	49,773 97	49,774 00
Newfoundland Government Bonds, 3½s.....	92,496 66	92,467 00
New York, 3½s.....	100,000 00	93,380 00
New York, 3½s.....	4,949 10	4,763 00
Cleveland, 4s.....	103,273 20	100,380 00
Montreal Inscribed Stock, 3s.....	46,233 33	46,233 00
Toronto, 3½s.....	329,378 79	329,379 00
Toronto R. C. Seperate Schools, 4s.....	35,753 70	35,754 00
West Toronto Junction, 2½ to 4½s.....	102,745 00	113,990 00
Hamilton, 4s.....	52,131 58	52,132 00
London, 4s.....	25,934 90	25,935 00
Chatham, 4s.....	4,557 60	4,558 00
Chatham, 4s.....	7,622 04	7,622 00
Chatham, 4s.....	3,856 71	3,857 00
Chatham, 4s.....	2,423 28	2,423 00
Chatham, 5s.....	5,766 60	5,767 00
Fort William, 5s.....	50,000 00	53,603 00
Fort William, 4½s.....	12,654 41	12,654 00
Fort William, 4½s.....	19,488 76	19,489 00
Niagara Falls, 4s.....	1,676 62	1,677 00
Niagara Falls, 4s.....	4,291 95	4,292 00
Niagara Falls, 4½s.....	13,158 60	13,159 00
Port Arthur, 5s.....	24,423 56	24,424 00
Port Arthur, 5s.....	8,927 09	9,092 00
Port Arrhur, 5s.....	6,695 35	6,819 00
Port Arthur, 5s.....	6,847 81	6,964 00
Port Arthur, 5s.....	26,923 60	26,924 00
Port Arthur, 5s.....	18,295 00	18,295 00
Port Arthur, 5s.....	8,615 55	8,616 00
St. Catharines, 4s.....	24,041 15	24,041 00
St. Thomas, 4s.....	9,948 14	9,948 00
St. Thomas, 4s.....	9,513 10	9,513 00
St. Thomas, 4s.....	3,548 81	3,549 00
St. Thomas, 4s.....	18,622 08	18,622 00
St. Thomas, 4s.....	2,215 19	2,215 00
Stratford, 4s.....	8,098 55	8,099 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Stratford, 4s.	\$ 16,500 00	\$ 16,500 00
Stratford, 4½s.	19,779 45	19,779 00
Windsor, 4s.	5,179 33	5,179 00
Windsor, 4s.	5,510 77	5,511 00
Windsor, 4s.	15,354 53	15,355 00
Windsor, 4½s.	56,014 27	56,014 00
Windsor, 4½s.	14,166 46	14,166 00
Hull, 4s.	29,390 65	29,391 00
Hull, 4s.	24,450 80	24,451 00
St. Haycntho, P. Q., 4s.	38,709 74	39,036 00
Sherbrooke, P. Q., 4s.	54,007 25	54,067 00
Winnipeg, 4s.	3,000 00	3,000 00
Winnipeg, 4s.	6,053 00	6,053 00
Winnipeg, 4s.	5,640 00	5,640 00
Winnipeg, 3½s.	915 45	915 00
Winnipeg, 4s.	11,202 71	11,203 00
Victoria, B. C., 4½s.	115,000 00	115,000 00
Victoria, B. C., 4½s.	15,000 00	15,000 00
Victoria, B. C., 4s.	9,000 00	9,000 00
Vancouver, 3½s.	71,009 30	71,009 00
Vancouver, 3½s.	22,544 20	22,544 00
Kamloops, B. C., 5s.	14,500 00	14,500 00
Kelowna, B. C., 5s.	7,074 40	8,000 00
Kelowna, B. C., 6s.	22,473 05	22,473 00
Kelowna, B. C., 6s.	8,073 85	8,074 00
North Vancouver, B. C., 5s.	4,911 84	5,278 00
North Vancouver, B. C., 5s.	22,717 26	24,385 00
Revelstoke, 5s.	20,000 00	20,000 00
Revelstoke, 5s.	20,000 00	20,000 00
Revelstoke, 5s.	34,004 50	35,000 00
Nelson, 5s.	25,000 00	25,000 00
Vernon, B. C., 5s.	25,000 00	25,000 00
Moose Jaw, 5s.	75,000 00	79,314 00
Moose Jaw, 5s.	50,096 69	54,685 00
Prince Albert, Sask, 5½s.	43,469 43	43,469 00
Regina, 4½s.	26,900 00	26,000 00
Saskatoon, Sask, 5s.	31,801 00	31,801 00
Saskatoon, Sask, 5s.	21,191 00	21,191 00
Calgary, 4½s.	6,000 00	6,000 00
Calgary, 4½s.	7,800 00	7,800 00
Calgary, 4½s.	10,000 00	10,000 00
Lethbridge, 5s.	6,445 33	7,123 00
Lethbridge, 6s.	13,308 50	13,309 00
Lethbridge, 4½s.	24,500 00	24,500 00
Edmonton, 5s.	16,379 00	16,379 00
Edmonton, 6s.	6,074 13	6,074 00
Edmonton, 5s.	25,028 82	25,029 00
Edmonton, 4½s.	38,436 56	40,698 00
Edmonton, 4½s.	10,058 64	10,722 00
Medicine Hat, 5s.	29,349 05	29,747 00
Medicine Hat, 5s.	14,398 85	15,000 00
Strathcona, Alta, 4½s.	40,397 28	42,157 00
Strathcona, Alta, 5½s.	11,076 45	11,559 00
Wetaskiwin, 5s.	13,430 35	14,847 00
Wetaskiwin, 5s.	30,643 35	36,208 00
Westaskiwin, 5s.	4,950 07	4,950 00
Cornwallis, Nan., 5s.	5,083 58	5,084 00
Pontiac, P. Q., 4½s.	100,000 00	100,000 00
Daly, Man., 6s.	2,640 26	2,640 00
East Hants, N. S., 4s.	6,000 00	6,000 00
Queens, N. S., 4½s.	7,000 00	7,000 00
Gloucester, N. B., 5s.	30,024 55	30,025 00
Gloucester, N. B., 5s.	6,264 11	6,264 00
Carleton, N. B., 4s.	2,000 00	2,000 00
Kildonan, Man., 4½s.	20,000 00	20,000 00
Ochre River, Man., 5s.	20,124 87	20,125 00
Glenwood, Man., 5s.	4,148 04	4,148 00
Burnaby, B. C., 6s.	4,334 90	4,335 00
Burnaby, B. C., 6s.	8,127 90	8,128 00
Richmond, B. C., 5s.	4,432 30	4,432 00
Richmond, B. C., 5s.	21,242 75	21,243 00
Alliston, 5s.	3,400 00	3,400 00
Almonte, 4s.	707 52	708 00
Almonte, 4s.	2,300 00	2,300 00
Almonte, 4s.	1,200 00	1,200 00
Amberstburg, 5s.	4,941 30	4,945 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Aylmer, 4s.....	\$ 12,813 14	\$ 12,813 00
Alexandria, 4½s.....	8,636 25	8,636 00
Alexandria, 4½s.....	4,318 12	4,318 00
Berlin, 4s.....	1,378 10	1,378 00
Berlin, 4s.....	959 70	960 00
Berlin, 4s.....	1,950 87	1,951 00
Blenheim, 5s.....	1,727 63	1,728 00
Blenheim, 5s.....	1,712 87	1,713 00
Blenheim, 4½s.....	3,343 04	3,343 00
Bothwell, 4s.....	2,536 42	2,536 00
Bowmanville, 4s.....	12,892 27	12,892 00
Bracebridge, 4½s.....	3,749 03	3,749 00
Bracebridge, 4½s.....	11,338 26	11,338 00
Brampton, 5s.....	53,303 04	53,303 00
Brampton, 5s.....	5,638 20	5,638 00
Brockville, 4s.....	18,293 51	18,294 00
Brockville, 4s.....	8,405 58	8,406 00
Brockville, 4s.....	8,773 20	8,773 00
Brockville, 4s.....	4,002 65	4,003 00
Collingwood, 4½s.....	5,405 41	5,405 00
Collingwood, 4½s.....	22,522 50	22,523 00
Cornwall, 3½s.....	14,936 67	14,937 00
Dresden, 4s.....	4,774 44	4,774 00
Dresden, 4s.....	1,243 05	1,243 00
Dresden, 4s.....	8,356 95	8,357 00
Dundas, 4s.....	6,565 24	6,565 00
Dunnville, 3½s.....	2,871 35	2,871 00
Dunnville, 3½s.....	4,007 27	4,007 00
Dunnville, 3½s.....	2,972 26	2,972 00
Fort Francis, 5½s.....	41,518 00	41,518 00
Gravenhurst, 4½s.....	9,298 80	9,299 00
Gravenhurst, 5s.....	43,367 80	43,368 00
Harriston, 4s.....	4,829 31	4,829 00
Harriston, 4s.....	4,748 78	4,749 00
Harriston, 4s.....	6,808 29	6,808 00
Hawkesbury, 4s.....	8,177 47	8,177 00
Kingsville, 4½s.....	2,235 53	2,236 00
Kingsville, 4s.....	8,488 30	8,488 00
Kincardine, 4s.....	4,620 00	4,620 00
Lindsay, 4s.....	3,452 80	3,453 00
Lindsay, 4s.....	474 20	474 00
Mattawa, 5s.....	14,689 39	14,689 00
Mount Forest, 4s.....	9,910 30	9,910 00
Mount Forest, 4s.....	14,526 22	14,526 00
Meaford, 4s.....	8,817 13	8,817 00
Meaford, 4½s.....	1,798 46	1,798 00
North Bay, 5s.....	16,744 13	16,744 00
Oakville, 5s.....	18,673 40	18,673 00
Orillia, 4s.....	61,210 03	61,210 00
Oshawa, 4s.....	48,446 98	48,447 00
Oshawa, 4s.....	2,978 58	2,979 00
Oshawa, 4s.....	22,998 00	22,998 00
Palmerston, 4s.....	354 82	355 00
Parkhill, 5s.....	3,685 63	3,686 00
Petrolia, 5s.....	2,065 77	2,066 00
Petrolia, 4s.....	5,662 67	5,663 00
Petrolia, 4½s.....	2,777 17	2,777 00
Petrolia, 4s.....	5,384 73	5,385 00
Rat Portage (Kenora), 4s.....	10,942 12	10,942 00
Rat Portage (Kenora), 4s.....	54,906 71	54,907 00
Rat Portage (Kenora), 4½s.....	2,010 91	2,011 00
Rat Portage (Kenora), 4½s.....	7,878 03	7,878 00
Renfrew, 4s.....	4,464 93	4,465 00
Sarnia, 5s.....	10,000 00	10,000 00
Sarnia, 4s.....	6,733 70	6,734 00
Sarnia, 4½s.....	47,058 70	47,059 00
Saulte Ste. Marie, 4s.....	24,379 60	24,380 00
Saulte Ste. Marie, 4s.....	4,879 65	4,880 00
Saulte Ste. Marie, 4s.....	1,814 05	4,815 00
St. Marys, 4s.....	1,942 02	1,942 00
Strathroy, 5s.....	193 72	194 00
Strathroy, 5s.....	2,855 07	2,855 00
Smiths Falls, 4s.....	7,479 60	7,480 00
Smiths Falls, 4s.....	4,374 37	4,374 00
Southampton, 5s.....	2,907 60	2,908 00
Stayner, 4½s.....	1,109 60	1,110 00
Stayner, 4s.....	7,810 60	7,811 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Stayner, 4½s.	\$ 651 85	\$ 652 00
Sudbury, 5s.	7,898 40	7,898 00
Thessalon, 5s.	2,180 00	2,180 00
Thorold, 3½s.	19,739 39	19,739 00
Thorold, 3½s.	1,357 00	1,357 00
Trenton, 4½s.	13,292 33	13,292 00
Uxbridge, 4s.	2,762 26	2,762 00
Walkerton, 5s.	4,371 84	4,372 00
Walkerton, 4s.	5,344 34	5,344 00
Wallaceburg, 4½s.	21,847 94	21,848 00
Walkerville, 4s.	9,466 38	9,466 00
Wlarton, 4s.	2,993 48	2,993 00
Wlarton, 4s.	1,000 00	1,000 00
Wlarton, 4s.	10,333 90	10,334 00
Wlarton, 4½s.	20,818 96	20,819 00
Buckingham, P. Q., 5s.	1,000 00	1,000 00
Chicoutimi, 4½s.	1,398 82	1,398 00
Chicoutimi, 4½s.	4,872 47	4,872 00
Chicoutimi, 5s.	2,928 76	2,928 00
Chicoutimi, 4½s.	14,596 78	14,597 00
Drummondville, 5s.	4,762 87	4,763 00
Maisonneuve, 5s.	40,751 50	40,752 00
Cardston, Alta, 6½s.	6,509 25	7,443 00
Cardston, Alta, 6½s.	9,826 95	10,537 00
Leduc, 5s.	9,024 07	9,380 00
Macod, 5s.	25,000 00	25,000 00
Red Deer, 4s.	3,122 07	3,122 00
Red Deer, 6½s.	30,877 89	34,692 00
Red Deer, 6s.	1,680 86	1,681 00
Red Deer, 6s.	3,847 10	3,847 00
Stettler, 6s.	12,120 85	12,230 00
Campbellton, N. B., 4s.	48,474 85	48,475 00
Campbellton, N. B., 5s.	6,278 70	6,475 00
Chatham, N. B., 4s.	16,000 00	16,000 00
Newcastle, 4s.	8,000 00	8,000 00
Newcastle, 4s.	33,332 55	34,574 00
Newcastle, 4s.	13,256 50	13,707 00
Summerside, P. E. I., 5s.	25,970 55	26,996 00
Amherst, N. S., 4½s.	23,852 10	25,000 00
Annapolis Royal, N. S., 4s.	8,000 00	8,000 00
Dartmouth, 4½s.	2,000 00	2,000 00
Liverpool, 4s.	9,500 00	9,500 00
Liverpool, 4½s.	9,000 00	9,000 00
North Sydney, 4½s.	5,000 00	5,000 00
Parrsboro, 4s.	1,700 00	1,700 00
Parrsboro, 4s.	6,000 00	6,000 00
Pictou, 4½s.	13,640 80	13,641 00
Pictou, 4½s.	1,038 70	1,039 00
Pictou, 4s.	25,000 00	25,000 00
Stellarton, 4½s.	18,332 25	18,332 00
Sydney, 4½s.	7,000 00	7,000 00
Sydney, 4s.	50,000 00	50,000 00
Sydney, 4s.	5,000 00	5,000 00
Sydney, 4½s.	58,941 00	58,941 00
Truro, 4s.	27,474 40	27,474 00
Truro, 4s.	38,549 70	38,550 00
Westville, 4½s.	12,182 60	12,183 00
St. Henri des Tanneries Parish, P. Q., 4½s.	34,687 50	34,688 00
Maisonneuve Parish, P. Q., 4.45s.	125,250 00	125,250 00
St. Cuneonde Parish, P. Q., 4½s.	52,708 25	52,708 00
Magog, 4½s.	9,545 36	9,545 00
Magog, 4½s.	7,342 65	7,343 00
Montcalm, 5s.	9,514 10	9,514 00
Montcalm, 5s.	12,683 60	12,684 00
St. Johns, 4s.	30,357 75	30,358 00
St. Johns, 4s.	12,836 83	12,837 00
St. Jerome, 4s.	33,961 12	33,961 00
Verdun, 5s.	18,810 00	18,810 00
Boisvevin, 5s.	7,203 50	7,204 00
Dauphin, Man., 4½s.	7,562 30	7,562 00
Gladstone, 4s.	9,427 05	9,427 00
Hartney, 6s.	4,565 80	4,566 00
Hartney, 5s.	4,848 79	4,849 00
Melita, 6s.	4,546 20	4,546 00
Melita, 6s.	4,113 80	4,114 00
Minnedosa, 3s.	573 25	573 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value
Neepawa, 4s.....	\$ 18,000 00	\$ 18,000 00
Neepawa, 5s.....	2,417 00	2,417 00
Neepawa, 4½s.....	24,533 70	24,534 00
Neepawa, 5s.....	4,000 00	4,000 00
Souris, 5s.....	11,389 15	11,389 00
Souris, 5s.....	4,348 03	4,348 00
Souris, 5s.....	3,211 07	3,211 00
Souris, 5s.....	1,477 00	1,477 00
Souris, 5s.....	5,212 95	5,213 00
Arcoia, Sask, 6s.....	9,841 95	10,968 00
Balgonia, Sask, 6s.....	14,134 25	14,134 00
Craik, 6s.....	7,782 52	8,429 00
Humboldt, 6s.....	7,079 65	7,643 00
Langham, 6s.....	6,049 55	6,280 00
Moosamin, 4½s.....	3,897 93	3,898 00
South Qu'Appelle, 6s.....	1,400 00	1,482 00
South Qu'Appelle, 6s.....	4,005 90	4,116 00
Yorkton, 6½s.....	19,061 04	21,444 00
Wapella, Sask, 7s.....	3,798 30	4,414 00
Weyburn, 5s.....	18,341 93	20,000 00
Claresholm, Alta, 5s.....	2,841 40	3,000 00
Aldborough, 4s.....	2,004 29	2,004 00
Bruce, 4s.....	799 85	800 00
Colchester North, 5s.....	1,323 53	1,324 00
Colchester North, 5s.....	1,320 16	1,320 00
Cumberland, 5s.....	2,539 10	2,539 00
Dover, 5s.....	249 35	247 00
Dover, 5s.....	2,941 49	2,941 00
East Oxford, 4½s.....	1,179 87	1,180 00
Egremont, 4½s.....	2,071 30	2,071 00
Egremont, 4½s.....	1,287 62	1,288 00
Emily, 4s.....	237 04	237 00
Innisfil, 5s.....	154 81	155 00
Keeuwatin, 4s.....	3,495 72	3,496 00
Keeuwatin, 4s.....	1,096 25	1,096 00
Mersea, 5s.....	11,716 39	11,716 00
Mountain, 5s.....	14,535 80	14,536 00
Mountain, 5s.....	10,926 52	10,927 00
Maldstone, 5s.....	2,399 11	2,399 00
Maldstone, 5s.....	293 98	294 00
Osnabuck, 4s.....	3,206 74	3,207 00
Proton, 4½s.....	1,358 86	1,359 00
Proton, 5s.....	1,795 80	1,796 00
Raleigh, 6s.....	333 03	333 00
Shebo, 6s.....	783 58	784 00
Stinson, 5s.....	300 00	300 00
Fertle, 6s.....	663 00	663 00
West Kildonan, 6s.....	10,834 70	10,835 00
Wetaskiwin, 5s.....	29,487 61	29,488 00
Brokenshell, 6s.....	513 40	513 00
Carroll, 6s.....	494 80	495 00
Melville, 6s.....	490 89	491 00
Jubilee, 6s.....	1,146 90	1,147 00
Creif, 6s.....	618 50	619 00
Kenton, 6s.....	2,755 20	2,755 00
Lake, 5s.....	8,151 85	8,152 00
Hudmore, 6s.....	742 18	742 00
Blackheath, 6s.....	618 48	618 00
Foxwarren, 5s.....	4,686 07	4,686 00
Rosedale, 6s.....	1,026 80	1,027 00
Oakville, 6s.....	5,078 94	5,079 00
Deer Lake, 5½s.....	640 00	640 00
Alma, 5s.....	1,387 94	1,388 00
Ketchamoot, 6s.....	661 25	661 00
Davis, 6s.....	1,230 45	1,230 00
Aberdeen, 8s.....	1,600 00	1,600 00
Kingsville, 5s.....	1,280 18	1,280 00
Kohls, 6s.....	989 57	990 00
Smouse Creek, 6s.....	494 79	495 00
Winnipeg, 4s.....	100,000 00	100,000 00
Lethbridge, 5s.....	8,871 43	8,871 00
Reston, 4½s.....	4,361 39	4,361 00
Reston, 5s.....	1,580 82	1,581 00
Woodlawn, 6s.....	736 53	737 00
McTaggart, 6s.....	739 35	739 00
Flossie, 5s.....	370 02	370 00
Lyleton, 6s.....	3,004 55	3,005 00
Molra, 6s.....	5,071 73	5,072 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Carman, 5s.	\$ 2,072 05	\$ 2,072 00
Errol, 6s.	2,725 53	2,726 00
Huronville, 7s.	1,350 00	1,350 00
St. Joachim, 6s.	12,562 44	12,562 00
Innisfail, 6s.	5,937 90	5,938 00
Ideal, 8s.	788 50	789 00
Vermilion Centre, 6s.	5,621 90	5,622 00
Brooklands, 6s.	5,459 20	5,459 00
Evansdale, 6s.	409 10	409 00
Hampton, 6s.	257 14	257 00
Crandall, 5s.	1,500 00	1,500 00
Silver Creek, 7s.	418 16	418 00
Warmley, 6s.	742 16	742 00
Sarahville, 5s.	3,443 25	3,443 00
Lenore, 5s.	1,962 75	1,963 00
Asker, 6s.	490 90	491 00
Gratton, 5½s.	2,093 31	2,093 00
Schultz, 6s.	523 70	524 00
Gelowitz, 6s.	1,254 62	1,255 00
Perley, 7s.	515 15	516 00
Benjamin, 8s.	500 00	500 00
Mountain Grove, 7s.	1,280 00	1,280 00
Spring Lake, 7s.	900 00	900 00
Hamleta, 6s.	2,139 00	2,139 00
Martin, 5s.	1,440 00	1,440 00
Martin, 5s.	1,680 00	1,680 00
Watson, 6s.	618 47	618 00
Shannonville, 6s.	431 28	431 00
Simpson, 5s.	7,200 00	7,200 00
Tarbolton, 5½s.	1,800 00	1,800 00
Empire, 5½s.	2,525 35	2,525 00
Dunbarton, 6s.	1,236 00	1,236 00
Prince Albert, 5s.	6,048 73	6,047 00
High River, 6s.	1,810 07	1,810 00
Lethbridge, 5s.	5,704 01	5,704 00
Summersville, 5s.	600 00	600 00
Rose Bush, 7s.	205 62	206 00
Lone Valley, 6s.	492 93	493 00
Hartney, 5s.	1,200 00	1,200 00
Maxwellton, 6s.	1,040 00	1,040 00
Shooting Lake, 7s.	1,104 13	1,104 00
St. James, 5s.	3,150 00	3,150 00
Vladimir, 6s.	799 00	799 00
Calgary, 4½s.	44,298 52	45,299 00
Red Deer, 5½s.	2,672 10	2,672 00
Red Deer, 6s.	600 00	600 00
Garfield, 6s.	513 41	513 00
Stearns, 6s.	618 10	618 00
Menno, 6s.	204 55	205 00
Nutana, 6s.	7,788 18	7,788 00
Sturgeon Creek, 5s.	1,050 00	1,050 00
West Hope, 6s.	721 15	721 00
Huwen, 6s.	407 92	408 00
Goldendale, 6s.	1,200 00	1,200 00
Lake De May, 6s.	225 00	225 00
Sootland, 6s.	371 10	371 00
Headingley, 6s.	4,999 89	5,000 00
Lake Centre, 6s.	511 70	512 00
Lake View, 5½s.	800 00	800 00
Lethbridge, 6s.	14,662 00	14,662 00
Morrisview, 6s.	305 55	306 00
Carberry, 6s.	5,027 35	5,027 00
Pipestone, 5s.	1,023 20	1,023 00
Kamsamo, 6s.	245 45	245 00
Willow Flat, 7s.	209 10	209 00
Esterhazy, 5½s.	2,890 35	2,890 00
Poplar Bluff, 8s.	320 42	320 00
Success, 6s.	579 42	579 00
Larson, 6s.	494 82	495 00
Tait, 6s.	494 82	495 00
Gibson, 6s.	742 18	742 00
Quill City, 6s.	987 45	987 00
St. James, 5s.	5,700 00	5,700 00
Poznan, 6s.	960 00	960 00
Wicks, 5½s.	1,005 00	1,005 00
Lintlaw, 6s.	1,232 00	1,232 00
Macoun, 5½s.	1,932 95	1,933 00

SCHEDULE B.—Continued,

Bonds and Stocks.

Description.	Book value.	Market value.
Rosthern, 6s.....	\$ 3,788 20	\$ 3,788 00
Howard, 5s.....	115 00	115 00
Melville, 6s.....	286 34	286 00
High River, 6s.....	927 75	928 00
Barelaw, 6s.....	432 94	433 00
Kenaston, 6s.....	618 47	618 00
Shelburne, 8s.....	193 00	193 00
Arlington Beach, 6s.....	927 75	928 00
Perth, 6s.....	618 48	618 00
Gap View, 6s.....	742 18	742 00
Birch Hills, 6s.....	525 70	526 00
Derby, 6s.....	677 73	678 00
Sunshine, 6s.....	767 03	767 00
Halcyonia, 6s.....	492 93	493 00
Kyliv, 8s.....	480 00	480 00
Headingley, 6s.....	3,035 70	3,036 00
Pipestone, 6s.....	2,520 00	2,521 00
Crescent Heights, 6s.....	9,420 00	9,420 00
Moosomin, 4½s.....	6,000 00	6,000 00
Moosomin, 4½s.....	4,200 00	4,200 00
Saskatoon, 7s.....	733 45	733 00
Strathcona, 5s.....	3,696 07	3,696 00
Albury, 6s.....	613 61	614 00
Rouleau, 5s.....	4,032 47	4,032 00
Molra, 6s.....	2,163 37	2,163 00
Medicine Hat, 5s.....	12,196 05	12,196 00
Berry Hill, 5s.....	9,217 85	9,218 00
Buchanan, 6s.....	1,810 65	1,811 00
Hamre, 8s.....	800 00	800 00
Prince Albert, 6s.....	4,657 97	4,658 00
Prince Albert, 6s.....	1,689 27	1,689 00
Ridgeway, 6s.....	700 80	701 00
Saskatoon, 6s.....	10,449 67	10,450 00
Fort Saskatchewan, 6s.....	3,136 92	3,137 00
Elmdale, 6s.....	613 78	614 00
Carelew, 6s.....	736 55	737 00
Moose Jaw, 5s.....	46,850 95	46,851 00
Schneider, 6s.....	360 59	361 00
Bogend, 6s.....	1,200 00	1,200 00
Mission Lake, 7s.....	800 00	800 00
Hillsley, 8s.....	640 00	640 00
Golden West, 7s.....	990 00	990 00
Cochrane, 6½s.....	4,913 37	4,913 00
Spurgrave, 6½s.....	255 70	256 00
St. Pierre Centre, 5½s.....	1,695 05	1,695 00
Elva, 5s.....	2,100 00	2,100 00
Togo, 6s.....	739 35	739 00
Fair, 6s.....	100 95	101 00
Brookdale Union, 5s.....	3,808 45	3,808 00
Brookdale Union, 5s.....	2,814 45	2,814 00
Burrows, 6s.....	200 00	200 00
Killaly, 6s.....	718 08	718 00
St. Boniface, 5s.....	46,683 75	46,684 00
Flint, 8s.....	875 00	875 00
Kisbey, 8s.....	900 00	900 00
Strathcona, 5s.....	43,570 25	43,570 00
Aberdeen, 6s.....	1,549 50	1,550 00
Fillmore, 6s.....	609 15	609 00
Forget, 6s.....	609 15	609 00
Hague, 6s.....	506 63	507 00
Stoughton, 6s.....	609 15	609 00
Campbellford, 4s.....	8,682 10	8,682 00
Cayuga, 4s.....	6,017 67	6,018 00
Fenelon Falls, 4s.....	38,040 00	38,040 00
Glencoe, 4½s.....	1,246 10	1,246 00
Glencoe, 4½s.....	610 67	611 00
Grimshy, 4½s.....	11,123 68	11,124 00
Lakefield, 4½s.....	5,620 10	5,620 00
L'Original, 5s.....	6,016 58	6,017 00
Port Perry, 4s.....	13,841 90	13,842 00
Tilbury, 5s.....	4,021 73	4,022 00
Winchester, 4s.....	1,667 54	1,668 00
Rignaud, P. Q., 4½s.....	2,831 70	2,832 00
Souris, P. E. I., 4s.....	1,926 20	1,926 00
Teeswater, 4s.....	966 90	967 00
Teeswater, 5s.....	5,089 85	5,090 00
Port Colborne, 4s.....	4,208 55	4,209 00
Madoc, 4s.....	7,659 40	7,659 00
Elmira, 4s.....	3,451 99	3,452 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Hanover, 4s.....	\$ 12,387 17	\$ 12,387 00
Dundalk, 4s.....	2,984 00	2,984 00
Woodville, 4s.....	2,632 78	2,633 00
Neudorf, 6s.....	711 97	712 00
Vonda, 8s.....	714 25	714 00
Summerberry, 8s.....	286 13	286 00
Carlevale, 6½s.....	488 95	489 00
Gainsborough, 6s.....	800 00	800 00
Lavoy, 8s.....	800 00	800 00
Kisbey, 6s.....	700 00	700 00
Aberdeen, 8s.....	300 00	300 00
Aberdeen, 7s.....	450 00	450 00
Quill Lake, 6s.....	800 00	800 00
Lashburn, 7s.....	800 00	800 00
Morrisburg, 4½s.....	7,919 49	7,919 00
Huntingdon, 4s.....	7,839 28	7,839 00
Central Counties Railway (G. T. R. System), Montreal, P. Q., 5s.....	249,638 40	256,000 00
Canadian Northern Railway, Toronto, Ont., 4s.....	73,000 00	74,825 00
Canadian Northern Railway, Toronto, Ont., 4s.....	632,666 66	648,483 00
Kingston and Pembroke Railway (C. P. R. System), Montreal, P. Q., 3s.....	291,480 00	295,710 00
Niagara, St. Catharines and Toronto Ry., St. Catharines, Ont., 5s.....	147,000 00	150,000 00
Bay of Quinte, Deseronto, Ont., 5s.....	89,700 00	92,000 00
Toronto Ry., Toronto, Ont., 4½s.....	792,465 00	792,465 00
Hamilton Street Ry., Hamilton, Ont., 4½s.....	51,308 75	51,309 00
Montreal St. Ry., Montreal, P. Q., 4½s.....	78,285 00	78,285 00
Ottawa Electric Ry., Ottawa, Ont., 4s.....	291,625 00	291,625 00
Hamilton, Grimsby & Beamsville E. Ry., Hamilton, Ont., 5s.....	75,044 55	75,045 00
Wyandotte & Detroit River Ry., Detroit, Mich., 5s.....	51,367 65	51,368 00
Detroit, Rochester, Romeo & L. O. Ry., Detroit, Mich., 5s.....	52,074 00	52,074 00
B. C. Elec. Ry. & Vancouver Power Co., Ltd., Vancouver, B. C., 4½s.....	243,333 33	250,633 00
Morrissey, Fernie & Michel Ry. Michel, B. C., annuity, \$1,155.94 each month, 6s.....	57,304 58	58,610 00
Lindsay, Babaygeon & Pontypool Ry., C. P. R. Sys., Toronto, Ont., 4s.....	482,500 00	500,000 00
Winnipeg Electric Street Ry., Winnipeg, Man., 5s.....	23,529 00	24,150 00
Winnipeg, Selkirk & Lake Winnipeg Ry., Winnipeg, Man., guar. by Winnipeg Electric Street Ry., 5s.....	101,730 00	102,000 00
Chicago & Milwaukee Electric Ry. Co., Chicago, Ill., 5s.....	30,000 00	15,000 00
Suburban Rapid Transit Co., Winnipeg, Man., 5s.....	25,000 00	25,375 00
Toronto & York Radial Ry. Co., Toronto, Ont., 5s.....	25,000 00	25,500 00
Ontario West Shore Electric Ry. Co., Goderich, Ont., 5s.....	39,800 00	40,000 00
Central Canada Loan & Savings Co., Toronto, Ont., 4s.....	150,000 00	150,000 00
Toronto Savings & Loan Co., Peterboro, Ont., 4s.....	60,000 00	60,000 00
Dorchester Bridge Co., Quebec, P. Q., 6s.....	6,000 00	6,000 00
Ingersoll Waterworks, Ingersoll, Ont., 5s.....	77,500 00	77,500 00
Dominion Rolling Stock Co., Sydney, N. S., 5½s.....	66,162 16	66,443 00
Dominion Rolling Stock Co., Sydney, N. S., 6s.....	43,029 55	43,944 00
Imperial Rolling Stock Co., Can. Nor. Equip., Toronto, Ont., 5s.....	107,106 80	110,000 00
Imperial Rolling Stock Co., Can. Nor. Equip., Toronto, Ont., 5s.....	74,683 00	75,000 00
Imperial Rolling Stock Co., Can. Nor. Equip., Toronto, Ont., 4½s.....	245,525 00	244,063 00
Imperial Rolling Stock Co., Can. Nor. Equip., Toronto, Ont., 4½s.....	218,522 50	221,726 00
Imperial Rolling Stock Co., Can. Nor. Equip., Toronto, Ont., 4½s.....	322,456 10	342,824 00
Imperial Rolling Stock Co., Can. Nor. Equip., Toronto, Ont., 4½s.....	97,047 50	98,020 00
Montreal Gas Co., Montreal, P. Q., 4s.....	50,370 48	50,370 00
Chatham Gas Co., Chatham, Ont., 5s.....	98,500 00	100,000 00
Bell Telephone Co., Montreal, P. Q., 5s.....	356,805 45	356,805 00
Dominion Cotton Mills Co., Montreal, P. Q., 4½s.....	146,000 00	146,000 00
Toronto Hotel Co., Toronto, Ont., 4s.....	27,625 00	27,625 00
Grand Trunk Ry. perpetual annuity, Montreal, P. Q., 4½s.....	6,594 00	6,594 00
Dominion Iron & Steel Co., Sydney, N. S., 5s.....	90,519 99	92,467 00
Montreal Harbour, 4s.....	231,726 25	231,726 00
Montreal Harbour, 4s.....	131,789 70	131,790 00
Quebec Harbour, 4s.....	65,000 00	65,000 00
Quebec Harbour, 4s.....	15,000 00	15,000 00
Toronto Electric Light Co., 4½s.....	322,584 60	322,585 00
Ottawa Electric Light Co., 5s.....	280,569 15	280,569 00
Electrical Development Co. of Ontario, 5s.....	170,000 00	170,000 00
Montreal Light, Heat & Power Co., 5s.....	100,000 00	104,000 00
Hamilton Cataract Power, L. & T. Co., 5s.....	201,950 00	204,000 00
Union Electric Light & Power Co., St. Louis, U. S. A., 5s.....	99,250 00	102,000 00
Lincoln Electric Light & Power Co., 5s.....	51,306 00	53,000 00
Shawinigan Water & Power Co., 5s.....	242,500 00	265,000 00
Portland General Electric Co., 5s.....	102,181 50	102,000 00
Provincial Light, Heat & Power Co., guar. by Montreal Light, H. & P. Co., 6s.....	502,250 00	515,000 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Brandon Electric Light Co., 5s.....	\$142,500 00	\$150,000 00
Cape Breton Real Estate Co., 5½s.....	66,162 35	66,443 00
Cape Breton Real Estate Co., 6s.....	96,816 60	98,874 00
Freehold Realty Co., 5s.....	27,897 37	27,897 00
Freehold Realty Co., 5s.....	26,808 60	26,809 00
Freehold Realty Co., 5s.....	22,624 97	22,625 00
Dominion Realty Co., 4½s.....	367,780 80	367,781 00
Dominion Realty Co., 5s.....	306,803 25	306,803 00
Mathews Steamship Co., Ltd., 5s.....	49,925 76	51,000 00
Cobourg Utilities Corporation, Ltd., 5s.....	90,000 00	90,000 00
Linton Apartments, Ltd., 5s.....	171,900 00	191,000 00
Canadian Bank of Commerce, Toronto.....	720,000 00	780,000 00
Dominion Bank, Toronto.....	240,000 00	244,000 00
Bank of Hamilton, H milto.....	320,000 00	328,000 00
Imperial Bank of Canada, Toronto.....	330,000 00	346,500 00
Bank of Montreal, Montreal.....	171,000 00	176,400 00
Merchants Bank of Canada, Montreal.....	111,247 50	114,750 00
Molson's Bank of Canada, Montreal.....	7,000 00	7,175 00
Bank of Nova Scotia, Halifax, N. S.....	168,000 00	166,200 00
Standard Bank of Canada, Toronto.....	110,000 00	113,500 00
Bank of Toronto, Toronto.....	176,800 00	173,600 00
Bank of Ottawa, Ottawa.....	8,733 75	8,815 00
Metropolitan Bank, Toronto.....	188,000 00	192,000 00
St. Stephens & Milltown Ry. Co., St. Stephens, N. S.....	26,000 00	26,000 00
Try-City Ry. & Light Co., pref, Moline, Ill.....	47,000 00	45,000 00
Hamilton Gas Light Co., Hamilton.....	8,960 00	8,960 00
Consumers Gas Co., Toronto.....	178,185 00	173,094 00
Cobourg Utilities Corp., Ltd., pref., Cobourg.....	30,000 00	30,000 00
National Trust Co., Ltd., Toronto.....	513,275 00	586,600 00
Toronto General Trusts Corp., Toronto.....	51,750 00	55,200 00
Huron & Erie Loan & Savings Co., London, Ont.....	11,340 00	12,098 00
Canada Landed & National Investment Co., Toronto.....	5,000 00	7,400 00
Montreal Telegraph Co., Montreal.....	13,840 00	11,200 00
Dominion Telegraph Co., Toronto.....	8,643 00	7,303 00
Ingersoll Waterworks Co., Ingersoll.....	1,150 00	1,150 00
Dominion Coal Co., Nova Scotia.....	262,687 51	259,350 00
Ontario Bank.....	.....	.....
Toronto Hotel Co.....	.....	.....
Electrical Development Co. of Ontario, pref., Toronto.....	.....	20,000 00
Montreal Water & Power Co.....	.....	.....
Cobourg Utilities Corp., Ltd., com.....	.....	20,500 00
Totals.....	<u>\$19,649,430 00</u>	<u>\$20,059,884 00</u>

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

YEAR ENDING DECEMBER 31, 1909.

Located at Flynn Bldg., Seventh and Locust, Des Moines, Ia.; incorporated February 18, 1896; commenced business in Illinois March 4, 1909.]

GEORGE B. PEAK, President.

H. G. EVERETT, Secretary.

ARCHIBALD CATTELL, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$1,067,416 27</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$158,870 22	
Dividends applied to purchase paid up additions and annuities.....	99 00	
Surrender values applied to purchase paid up insurance and annuities..	161 00	
Total new premiums.....	\$159,130 22	
Renewal premiums less reinsurance.....	\$353,355 66	
Dividends applied to pay renewal premiums.....	1,219 15	
Total renewal premiums.....	354,574 81	
Total premium income.....		\$513,705 03
Dividends left with the company to accumulate at interest.....		584 17
Ledger assets other than premiums from other companies for assuming their risks.....		74 97
Interest on mortgage loans.....	\$58,305 67	
Interest on bonds and dividends on stocks.....	449 75	
Interest on premium notes, policy loans or liens.....	11,876 35	
Total interest.....		70,631 77
From other sources, viz.: Miscellaneous.....		100 09
Total income.....		\$585,096 03
Total.....		\$1,652,512 30

DISBURSEMENTS.

Death claims and additions.....	\$30,610 00	
Matured endowments and additions.....	19,834 00	
Total death claims and endowments.....		\$ 50,244 00
Premium notes and liens voided by lapse, less \$106.64 restorations.....		759 19
Surrender values paid in cash or applied in liquidation of loans or notes.....		20,601 55
Surrender values applied to purchase paid up insurance and annuities.....		161 00
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....		3,750 74
Dividends applied to pay renewal premiums.....		1,219 15
Dividends applied to purchase paid up additions and annuities.....		99 00
Left with the company to accumulate at interest.....		584 17
(Total paid policy holders.....)	\$77,418 80)	
Supplementary contracts not involving life contingencies.....		1,050 00
Interest or dividends to stockholders.....		8,000 00
Commissions to agents.....		117,034 20
Commuted renewal commissions.....		750 00
Compensation of managers and agents not paid by commissions on new business.....		13,456 70
Agency supervision and traveling expenses of supervisors.....		1,928 91
Medical examiners' fees and inspection of risks.....		17,575 02
Salaries and all other compensation of officers and home office employees.....		29,805 88
Rents—including company's occupancy of its own buildings.....		1,620 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..		9,479 44
Legal expense.....		1,078 39
Furniture, fixtures and safes.....		1,448 58
Taxes on real estate.....		3 77
State taxes on premiums.....		7,229 57
Insurance department licenses and fees.....		1,722 48
All other licenses, fees and taxes.....		2,119 50
Other disbursements, viz.: Actuary fees, \$2,000.04; miscellaneous taxes, \$7.37; fees for collection, \$1,313.96; incidentals, \$3,027.03.....		6,348 26
Agents' balances charged off.....		5,211 95
Total disbursements.....		\$303,281 59
Balance.....		\$1,349,230 71

LEDGER ASSETS.

Mortgage loans on real estate.....	\$1,089,707 30
Loans on companies' policies assigned as collateral.....	180,991 09
Premium notes on policies in force.....	3,596 30
Book value of bonds and stocks, (Schedule B).....	5,055 37
Cash in office.....	150 00
Deposits in trust companies and banks not on interest.....	27,600 17
Agents' balances.....	42,070 48
Miscellaneous.....	60 00
Total ledger assets.....	\$1,349,230 71

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$18,785 94	
Interest due and accrued on bonds	207 15	
Interest due and accrued on premium notes, loans or liens	279 99	
Rents due on company's property	48 00	
Net uncollected and deferred premiums		\$19,321 08
All other assets, viz.: Furniture and fixtures, \$2,000.00; supplies, stationery and printed matter, \$3,000.00		24,914 75
		5,000 00
Gross assets		<u>\$1,398,466 54</u>

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	\$3,000 00	
Furniture, fixtures and safes	2,000 00	
Agents' debit balances	43,805 94	
Premium notes or loans on policies and net premiums in excess of the value of their policies	2,083 67	
Book value of ledger assets over market value, viz.: Stocks	500 00	
Total		51,389 61
Total admitted assets		<u>\$1,347,076 93</u>

LIABILITIES.

Net present value of outstanding policies; Actuaries 4 per cent, and American 3½ per cent, computed by the Iowa Insurance Department	\$1,119,890 00	
Deduct net value of risks reinsured	782 00	
Net reserve		\$1,119,108 00
Present value of supplementary contracts not involving life contingencies		11,928 00
Death losses reported, no proofs received		17,031 96
Dividends left with the company to accumulate at interest, and interest		584 17
Premiums paid in advance, including surrender values so applied		4,784 46
Unearned interest and rent paid in advance		5,856 67
Medical examiners' and legal fees due or accrued		1,199 00
State, county and municipal taxes due or accrued		5,876 96
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910		1,540 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910		2,760 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		45,452 00
Paid up capital		100,000 00
Unassigned funds (surplus)		30,955 71
Total liabilities		<u>\$1,347,076 93</u>

PREMIUM NOTE ACCOUNT.

On hand Dec, 31, 1908	\$5,387 14	
Received during the year on new policies	3,367 44	
Received during the year on old policies	7,358 56	
Restored by revival of policies	81 65	
		\$16,194 79
Deductions during the year as follows—		
Voided by lapse	\$ 1,446 58	
Redeemed by maker in cash	11,151 91	
Total reduction of premium note account		12,598 49
Balance note assets at end of the year		<u>\$3,596 30</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	8,630	\$12,593,575 00
Policies, issued, revived, changed and increased during the year.....	3,221	5,118,290 00
Totals.....	11,851	\$17,711,865 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	30	\$ 47,641 96
By maturity.....	22	18,554 00
By expiry.....	8	11,000 00
By surrender.....	181	257,955 00
By lapse.....	1,302	1,802,983 00
By decrease.....		60,418 04
Totals.....	1,543	2,298,552 00
Total policies in force at end of year 1909.....	10,308	\$15,413,313 00
Reinsured.....		\$76,500 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year.....	99	\$157,000 00
Policies in force Dec. 31, 1909.....	99	157,000 00
Premiums received.....		\$4,594 87

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 35.4 per cent of the gross premiums).....	\$183,054 50	
Insurance expenses incurred during the year.....	221,705 48	
Loss from loading.....		\$38,650 98
Interest earned during the year.....	\$72,581 26	
Interest required to maintain reserve.....	40,206 56	
Gain from interest.....	\$32,384 70	
Expected mortality on net amount at risk.....	\$98,877 00	
Actual mortality on net amount at risk.....	44,692 96	
Gain from mortality.....	54,184 04	
Total gain during the year from surrendered and lapsed policies.....	6,225 45	
Dividends paid stockholders.....		8,000 00
Decrease in surplus on dividend account.....		27,084 06
Reinsurance premiums.....	\$ 74 97	
Miscellaneous.....	100 09	
Loss unaccounted for.....		6,834 53
Total gain and losses in surplus during the year.....	\$92,959 25	\$80,569 57
Surplus Dec. 31, 1908.....	\$31,844 68	
Surplus Dec. 31, 1909.....	44,234 36	
Increase in surplus.....		12,389 68
Totals.....	\$92,959 25	\$92,959 25

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
City of Des Moines, Ia., municipal imp., 6s.....		\$4,555 37	\$4,555 37

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 176 to 180 Federal street, Boston, Mass.; incorporated June 5, 1902; commenced business in Illinois Dec. 7, 1903.]

ARTHUR E. CHILDS, President.

WM. H. BROWN, Secretary.

H. H. BELL, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$4,670,564 79</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$197,237 12	
Surrender values to pay first year's premiums.....	299 71	
Dividends applied to purchase paid up additions and annuities.....	1,970 78	
Surrender values applied to purchase paid up insurance and annuities..	26,963 89	
Total renewal premiums.....	\$ 226,471 50	
Renewal premiums less reinsurance.....	\$1,020,287 08	
Dividends applied to pay renewal premiums.....	47,788 41	
Surrender values applied to pay renewal premiums.....	1,699 55	
Renewal premiums for deferred annuities.....	726 70	
Total renewal premiums.....	1,070,510 74	
Total premium income.....		\$1,296,973 24
Interest on mortgage loans.....	\$ 63,439 29	
Interest on bonds and dividends on stocks.....	114,706 79	
Interest on premium notes, policy loans or liens.....	21,784 05	
Interest on deposits.....	6,993 96	
Interest on other debts due the company.....	1,188 55	
Total interest.....		208,162 64
From other sources, viz.: Accident and health department.....		89,693 27
Agents' balances previously charged off.....		50 15
Profit on sale or maturity of ledger assets.....		3,144 87
Increase in book value of ledger assets.....		3,165 45
Total income.....		<u>\$1,601,189 62</u>
Total.....		<u>\$6,271,754 41</u>

DISBURSEMENTS.

Death claims and additions	\$266,475 64
Annuities involving life contingencies	514 60
Premium notes and liens voided by lapse, less \$1,632.36 restorations	8,750 41
Surrender values paid in cash or applied in liquidation of loans or notes	151,533 50
Surrender values applied to pay new and renewal premiums	1,999 26
Surrender values applied to purchase paid up insurance and annuities	26,963 89
Dividends paid policy holders in cash or applied in liquidation of loans or notes	8,642 29
Dividends applied to pay renewal premiums	47,788 41
Dividends applied to purchase paid up additions and annuities	1,970 78
(Total paid policy holders	\$514,638 78)
Expense of investigation and settlement of policy claims, including legal expenses	2,701 59
Supplementary contracts not involving life contingencies	1,000 00
Interest and dividends to stockholders	70,000 00
Commissions to agents	86,966 07
Compensation of managers and agents not paid by commissions on new business	9,903 13
Agency supervision and traveling expenses of supervisors	6,240 00
Branch office expenses	88,488 63
Medical examiners' fees and inspection of risks	18,983 29
Salaries and all other compensation of officers and home office employees	96,259 63
Rent—including company's occupancy of its own buildings	35,489 58
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	26,797 32
Legal expense	6,416 79
Furniture, fixtures and sales	1,068 36
State taxes on premiums	13,710 93
Insurance department licenses and fees	4,348 55
All other licenses, fees and taxes	1,393 01
Other disbursements, viz.: Home office expense, \$7,138.23; home office traveling, \$11,667.20; advance deposit account reduced, \$635.37; accident and health department, \$86,298.51	105,739 31
Agents' balances charged off	21,718 39
Decrease in book value of ledger assets	7,094 43
Total disbursements	<u>\$1,117,957 79</u>
Balance	<u>\$5,153,796 62</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$1,464,850 00
Loans on company's policies assigned as collateral	437,910 03
Premium notes on policies in force	98,665 02
Book value of bonds and stocks (Schedule B)	2,819,206 57
Cash in office	562 45
Cash in transit	3,656 47
Deposits in trust companies and banks not on interest	16,020 63
Deposits in trust companies and banks on interest	192,342 44
Bills receivable	48,370 65
Agents' balances	59,952 98
Suspense, \$1,658.52; contingent funds, \$278.66	1,937 18
Accident and health premium in course of collection	10,322 20
Total ledger assets	<u>\$5,153,796 62</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$15,869 25
Interest accrued on bonds	20,165 73
Interest due and accrued on premium notes, loans or liens	3,695 45
Interest accrued on other assets	462 58
Due from other companies for losses or claims on policies reinsured	40,183 01
	25,314 46
	New Business. Renewals.
Net uncollected and deferred premiums	\$23,719 94 \$121,436 96
Gross assets	<u>\$5,364,450 99</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$60,365 17
Contingent funds	278 66
Bills receivable	48,370 65
Loading on premium notes	18,253 02
Book value of ledger assets over market value, viz.: \$65,455.57; all other non-admitted, \$2,534.31	67,989 88
Total	<u>195,257 38</u>
Total admitted assets	<u>\$5,169,193 61</u>

LIABILITIES.

Net present value of outstanding policies: American 3½ per cent, computed by the Massachusetts Insurance department.....	\$3,471,249 00	
Same for revisionary additions.....	2,228 00	
Same for annuities.....	10,279 00	
Total.....	\$3,483,756 00	
Deduct net value of risks reinsured.....	4,048 00	
Net reserve.....		\$3,479,708 00
Present value of supplementary contracts not including life contingencies.....		16,418 00
Surrender values claimable on policies cancelled.....		2,936 70
Death losses due and unpaid.....	\$66,970 73	
Death losses in process of adjustment.....	5,323 60	
Death losses reported, no proofs received.....	12,025 00	
Death losses and other policy claims resisted.....	12,960 50	
Total policy claims.....		97,284 83
Premiums paid in advance, including surrender values so applied.....		5,148 60
Unearned interest and rent paid in advance.....		5,808 96
Salaries, rents, office expenses, bills and accounts due or accrued.....		7,549 73
Medical examiners' and legal fees due or accrued.....		2,380 67
State, county and municipal taxes due or accrued.....		8,617 41
Dividends or other profits due policy holders.....		9,749 96
Other liabilities, viz.: Balance from sale at foreclosure mortgages, \$3,773.03; accident and health department, \$59,705.85.....		63,447 88
Paid up capital.....		1,000,000 00
Unassigned funds (surplus).....		470,116 87
Total liabilities.....		<u>\$5,169,193 61</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 72,416 24	
Received during the year on new policies.....	23,299 10	
Received during the year on old policies.....	162,663 58	
Received by revival of policies.....	1,632 36	
		\$260,011 28
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 158 03	
Used in purchase of surrendered policies.....	467 11	
Voided by lapse.....	10,382 77	
Used in payment of dividends to policy holders.....	2,045 39	
Redeemed by maker in cash.....	148,292 96	
Total reduction of premium note account.....		161,346 26
Balance note assets at end of the year.....		<u>\$98,665 02</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount
Policies in force Dec. 31, 1908.....	9,983	\$35,120,114 00
Policies issued, revived, changed and increased during the year.....	3,752	9,852,529 00
Totals.....	13,735	\$44,972,643 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	84	\$ 310,789 67
By expiry.....	1	3,000 00
By surrender.....	496	2,156,458 50
By lapse.....	1,025	2,595,183 00
By decrease.....		760,308 13
Not taken.....	703	1,717,929 00
Totals.....	2,309	\$7,543,668 30
Total policies in force at end of year 1909.....	11,426	<u>\$37,428,974 70</u>
Reinsured.....		<u>\$703,163 00</u>

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	3,763	\$537,274 00
Policies, issued, revived, changed and increased during the year.....	9	18,014 00
Totals.....	3,772	\$555,288 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	67	\$15,362 00
By surrender.....	135	29,657 00
By lapse.....	140	27,325 00
By decrease.....	207	9,348 00
Totals.....	549	81,692 00
Total policies in force at end of year 1909.....	3,223	\$473,596 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,172	\$4,310,679 00
Policies issued during the year.....	296	740,470 00
Totals.....	1,468	\$5,051,149 00
Deduct policies ceased to be in force.....	193	571,312 00
Policies in force Dec. 31, 1909.....	1,275	\$4,479,837 00
Losses and claims incurred during the year.....	6	\$13,551 00
Losses and claims settled during the year.....	5	8,551 00
Losses and claims unpaid Dec. 31, 1909.....	1	\$5,000 00
Premiums received.....		\$164,154 28

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading of actual premiums of the year (averaging 19.1 per cent of the gross premiums).....	\$244,382 42	
Insurance expenses incurred during the year.....	421,977 42	
Loss from loading.....		\$177,595 00
Interest earned during the year.....	\$208,837 71	
Investment expenses incurred during the year.....	12,103 46	
Net income from investments.....	\$196,734 25	
Interest required to maintain reserve.....	111,218 44	
Gain from interest.....	\$ 85,515 81	
Expected mortality on net amount at risk.....	\$351,733 00	
Actual mortality on net amount at risk.....	241,513 20	
Gain from mortality.....	110,219 80	
Expected disbursements to annuitants.....	\$431 27	
Net actual annuity claims incurred.....	514 60	
Loss from annuities.....		83 33
Total gain during the year from surrendered and lapsed policies.....	\$75,198 34	
Dividends paid stockholders.....		70,000 00
Decrease in surplus on dividend account.....		57,671 38

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	\$12,380 38	
Total losses from stocks and bonds.....		7,094 43
Loss from assets not admitted.....		43,145 07
Accident department.....		35,527 53
Premium notes voided by lapse less revived.....		8,750 41
Agents' balances made good.....	\$50 15	
Loss unaccounted for.....		509 65
Total gains and losses in surplus during the year.....	\$283,364 48	\$400,376 80
Surplus Dec. 31, 1908.....	\$587,129 19	
Surplus Dec. 31, 1909.....	470,116 87	
Decrease in surplus.....	117,012 32	
Totals.....	\$400,376 80	\$400,376 80

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
U. S. coup., 3s.....	\$ 1,004 82	\$ 1,020 00
Appling Co., Ga., court house, 5s.....		1,080 00
Appling Co., Ga., court house, 5s.....		2,120 00
Appling Co., Ga., court house, 5s.....		2,120 00
Appling Co., Ga., court house, 5s.....	10,344 43	2,120 00
Appling Co., Ga., court house, 5s.....		2,120 00
Appling Co., Ga., court house, 5s.....		2,120 00
Appling Co., Ga., court house, 5s.....		1,070 00
Atlantic City, 4½s.....	26,899 26	26,500 00
Baltimore, Md., city of, annex imp., reg., 4s.....	25,122 91	26,250 00
Beaufort Co., N. C., road and bridge, 5s.....	16,724 04	15,900 00
Boston, Mass., city of, 3½s.....	41,916 00	38,400 00
Boston, Mass., city of, 4s.....	2,000 00	2,020 00
Boston, Mass., city of, reg., 3½s.....	2,866 42	2,940 00
Boston, Mass., city of, reg., tax ex., 4s.....	27,648 00	27,120 00
Cambridge, Mass., city of, 4s.....	1,970 97	2,000 00
Kennebec, Maine, water dist., 3½s.....	22,052 50	23,750 00
Marlboro, Mass., city of, 4s.....	2,971 47	3,060 00
Massachusetts, state of, 3½s.....	10,822 36	9,700 00
Massachusetts, state of, 3½s.....	201,010 50	182,400 00
Mobile, Ala., public works, 5s.....	15,300 00	15,000 00
Newton, Mass., city of, 4s.....	995 49	1,010 00
Newton, Mass., city of, 4s.....	1,000 00	1,030 00
Newton, Mass., city of, 4s.....	1,000 00	1,040 00
New York, N. Y., city of, 3½s.....	46,310 83	40,500 00
Oakland, Cal., city of, sewer, 4½s.....	8,080 80	8,160 00
Oakland, Cal., city of, sewer, 4½s.....	6,069 00	6,120 00
Oakland, Cal., city of, sewer, 4½s.....	6,077 40	6,180 00
Pensacola, Fla., imp., 4½s.....	20,291 35	20,000 00
Pensacola, Fla., imp., 4½s.....	1,014 45	1,000 00
Perth Amboy, N. J., city of, school, 4½s.....	26,250 00	26,000 00
Pittsfield, Mass., city of, 3½s.....	930 46	970 00
Revere, town of, reg., school house, tax exempt, 4s.....	1,503 60	1,500 00
Revere, town of, reg., school house, tax exempt, 4s.....	6,071 40	6,000 00
Spokane, Wash., public imp., 6s.....	5,200 00	5,928 00
Spokane, Wash., public imp., 6s.....	4,800 00	5,472 00
Watertown, Mass., town of, 4s.....	994 44	1,000 00
Weehauken, N. J., village of, 4½s.....	15,191 03	15,450 00
Westfield, Mass., town of, 3½s.....	1,840 91	1,940 00
Atchison, Topeka & Santa Fé, Trans-Continental Short Line, 4s.....	47,562 50	47,000 00
Atlanta, Knoxville & Northern, L. & N. system, 1st mort., 5s.....	28,285 12	27,500 00
Atlantic & Birmingham, 1st mort., 5s.....	25,366 51	24,500 00
Atlan. & Bir. Const. Co. & Atlan., Bir. & Atlan. R. R., joint notes dated May 1, 1906, trust certifi., 5s.....	28,800 00	25,500 00
Atlantic Coast Line, 4s.....	24,250 00	24,000 00
Baltimore & Ohio, S. W. div., 1st mort., gold, 3½s.....	30,800 00	31,500 00
Bangor & Aroostock, Piscataquis div., 1st mort., 5s.....	11,974 65	10,800 00
Bangor & Aroostock, 1st mort., 5s.....	24,006 36	22,400 00
Belleville & El Dorado, Ill. Central System, 1st mort., 7s.....	14,170 80	14,140 00
Boston Elevated Street, 4s.....	26,057 83	25,000 00
Boston & Albany, 4s.....	3,921 94	4,000 00
Boston & Maine, 4½s.....	2,097 04	2,140 00
Boston & Maine, 3s.....	25,412 50	26,070 00
Boston & Northern Street, 1st and refund. mort., 4s.....	44,625 00	44,500 00
Carbondale & Shawneetown, 1st mort., Ill. Cent. Sys., 4s.....	2,917 50	2,880 00
Cedar Rapids & Missouri River, Chi. & N. W. Sys., 7s.....	63,790 00	62,640 00
Central Ind., C. C. C. & St. L. Sys., 1st mort., 4s.....	9,700 00	9,100 00
Central New Eng., N. Y., N. H. & H. Sys., 1st mort., 5s.....	26,126 40	26,000 00
Central of N. J., equip. ser. C., 4s.....	17,126 46	17,820 00
Ches. & Ohio, Rich. & Allegheny div., 2d mort., gold, 4s.....	9,100 00	9,400 00
C. B. & Q., Ill. div., 1st mort., 3½s.....	14,756 25	13,500 00
C. B. & Q., Neb. div., 1st mort., 4s.....	52,362 90	50,000 00
Chicago City Rys., 5s.....	26,168 06	26,000 00
Chicago & Eastern Illinois, equip., 4½s.....	20,255 60	19,800 00
Chicago & Eastern Illinois, equip., 5s.....	25,062 50	25,000 00
Chicago Junction, 1st mort., 4s.....	15,000 00	14,100 00
Chicago, Milwaukee & St. Paul, deb., 4s.....	23,687 50	23,500 00
Chicago & Northwestern, deb., 5s.....	28,726 15	27,750 00
Chicago Ry. Co., 1st mort., 5s.....	25,249 27	25,250 00
Chicago, St. Paul, Minn. & Omaha, 1st consol. mort., 6s.....	65,573 10	63,500 00
Chi. Western Ind., gen. 1st mort., gold, 6s.....	51,792 72	51,060 00
Cin., Ind. & Western, 1st and refund. mort., 4s.....	24,875 00	22,000 00
Clev., Cin., Chi. & St. L., Cairo div., 1st mort., 4s.....	29,212 50	28,200 00
Clev., Loraine & Wheeling, 1st mort., stamped, 5s.....	7,648 13	7,910 00
Coal River, 1st mort., gold, guar. prin. and int. by Ches. & Ohio, 4s.....	23,950 00	21,750 00
Concord & Montreal, 3½s.....	46,861 50	47,000 00
Danbury & Norfolk, N. Y., N. H. & H. Sys., 1st and refund. mort., 4.....	21,088 00	20,000 00
Detroit & Toledo Shore Line, 1st mort., gold, 4s.....	10,960 00	10,500 00
Dutchess Co., N. Y., N. H. & H. Sys., 1st mort., gold, 4½s.....	26,998 52	25,750 00
El., Cort. & North., 1st mort., guar. prin. and int. by Lehigh Valley, 5s.....	15,203 57	15,150 00

SCHEDULE B.—*Continued*.

Bonds and Stocks.

Description.	Book value.	Market value.
Fitchburg, 4s.....	\$ 26,235 56	\$ 24,750 00
Fitchburg, 4s.....	4,349 60	3,160 00
Grand Rapids & Ind., 1st mort., guar. prin. and int. by Penn. R. R. Co., 4½s.....	30,368 37	29,400 00
Hocking Valley, equip. notes, 4s.....	23,427 50	24,500 00
Ill. Cent., Louisville div., 1st mort., reg., 3½s.....	23,500 00	22,250 00
Ill. Cent., Omaha div., 1st mort., 4s.....	20,705 00	19,750 00
Ind'p'lis & St. Louis, C. C. C. & St. L. Sys., 1st mort., 7s.....	38,845 04	39,040 00
Interborough Rapid Transit St., convert. gold notes, 5s.....	20,002 60	20,800 00
Lake Erie & Western, 1st mort., 5s.....	12,261 61	12,540 00
Leamington & St. Clair, N. Y. Cent. Sys., 1st mort., guar. prin. and int. by Canada Southern, 4s.....	25,000 00	23,750 00
Lehigh & New York, guar. prin. and int. by Lehigh Valley, 4s.....	24,520 00	23,750 00
Lynn & Boston R. R., 1st mort., 5s.....	26,872 39	26,500 00
Manitowoc, Green Bay & Northwestern, 1st mort., Chi & N. W., 3½s.....	22,768 40	22,500 00
Michigan Central, deb., 4s.....	23,187 50	23,250 00
Mil. & North., Chi. Mil. & St. Paul Sys., 6s.....	10,618 49	10,800 00
Missouri, Kansas & Oklahoma, 1st mort., 5s.....	27,089 45	26,750 00
Mobile & Ohio, equip., gold, ser. E., 4½s.....	9,872 00	9,900 00
Mobile & Ohio, equip., gold, ser. E., 4½s.....	14,772 99	14,850 00
Mobile & Ohio, 1st mort., 6s.....	30,187 85	20,250 00
Montana Central, Gt. North. Sys., 1st mort., 6s.....	32,470 19	32,500 00
Nashville, Chattanooga & St. Louis, 1st and consol. mort., 5s.....	41,536 31	40,700 00
Nashville, Chattanooga & St. Louis, Jasper Branch, 1st mort., 6s.....	23,142 00	23,200 00
Nash. Florence & Sheffield, L. & N. Sys., 1st mort., gold, 5s.....	27,948 20	28,250 00
New York Central Lines, equip., gold notes, 6s.....	24,125 00	26,000 00
N. Y. Central & Hudson River, deb., 4s.....	24,357 96	24,960 00
N. Y. N. H. & H. Harlem & Port Chester div., 1st mort., 4s.....	52,994 92	50,500 00
New York, New Haven & Hartford, 3½s.....	810 40	860 00
North. Maine Seaport, 1st and term. mort., gold, guar. prin. and int. by Bangor & Aroostock, 6s.....	22,666 84	21,400 00
Ohio River, B. & O. Sys., consol. mort., 5s.....	55,615 00	55,000 00
Old Colony Street, 1st and refund mort., 4s.....	44,850 00	44,000 00
Oregon Short Line, Union Pac. Sys., 1st mort., consol., 5s.....	26,195 37	28,250 00
Portland & Ogdensburg, 1st mort., 4½s.....	20,618 72	21,400 00
Puget Sound Elec. Ry. Co., notes, 6s.....	13,735 00	15,000 00
St. Paul & Eastern Grand Trunk, Chi. & N. W. Sys., 6s.....	10,252 14	10,500 00
Sea Coast, Phil. & Reading Sys., prior lien, 1st mort., 5s.....	23,362 44	21,000 00
Southern Pac. of New Mexico, 1st mort., 6s.....	19,148 34	19,190 00
So. Pac. Branch, guar. prin. and int. by So. Pac. R. R. Co., 6s.....	64,746 91	63,000 00
Sunbury, Hazleton & Wilkesbarre, Penn. Sys., 2d mort., 6s.....	32,418 48	31,250 00
Terre Haute & Peoria, 1st mort., consol., guar. by Terre Haute & Indianapolis R. R., 6s.....	28,310 00	27,250 00
Vermont Valley, Boston & Maine Sys., 1st mort., 5s.....	25,292 50	25,000 00
West End Street, 4½s.....	15,371 25	15,750 00
Winona & St. Peters, 1st mort., guar. prin. and int. by Chi. & N. W., 7s.....	30,585 88	30,562 00
American Telephone & Telegraph Co., 4s.....	15,270 40	14,860 00
Chicago Telephone Co., 1st mort., 5s.....	25,927 56	25,750 00
Puget Sound Power Co., 6s.....	19,500 00	20,000 00
Fitchburg R. R. Co., pref.....	9,852 00	9,240 00
Massachusetts Electric Cos., pref.....	18,625 00	16,000 00
Ohio Trust Co. of Columbus, O.....	3,025 00	2,800 00
Pennsylvania R. R. Co.....	55,374 60	57,129 00
State Street Trust Co. of Boston.....	10,500 00	12,500 00
Totals.....	\$2,819,206 57	\$2,753,751 00

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 64 Pearl street, Hartford, Conn.; incorporated June, 1865; commenced business in Illinois March 9, 1901.]

R. W. HUNTINGTON, JR., President.

GEORGE E. BULKLEY, Secretary.

H. C. CASTOR, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$150,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$7,658,580 23

INCOME.

First year's premiums on original policies less reinsurance.....	\$209,332 87	
Surrender values to pay first year's premiums.....	1,710 65	
Dividends applied to purchase paid up additions and pure end.....	17,677 00	
Dividends applied to purchase paid up insurance.....	14,054 03	
Consideration for original annuities involving life contingencies.....	1,426 61	
Total new premiums.....	\$ 244,201 16	
Renewal premiums less reinsurance.....	\$1,150,933 75	
Dividends applied to pay renewal premiums.....	59,772 43	
Dividends applied to shorten the endowment or premium paying period.....	411 14	
Surrender values applied to pay renewal premiums.....	2,600 32	
Total renewal premiums.....	1,213,617 64	
Total premium income.....		\$1,457,818 80
Dividends left with the company to accumulate at interest.....		4,353 99
Interest on mortgage loans.....	\$207,678 56	
Interest on bonds and dividends on stocks.....	120,890 91	
Interest on premium notes, policy loans or liens.....	50,990 35	
Interest on deposits.....	3,471 93	
Interest on other debts due the company.....	2,234 26	
Discount on claims paid in advance.....	58 01	
Rents—including \$5,000.00 for company's occupancy of its own building	22,711 60	
Total interest and rents.....		408,035 62
From other sources, viz.: Void premium notes restored, \$63.50; unlisted assets, Arizona Water Co. bonds, \$645.00.....		708 50
Profit on sale or maturity of ledger assets.....		3,121 54
Increase in book value of ledger assets.....		1,532 00
Total income.....		\$1,875,570 45
Total.....		\$9,534,150 68

DISBURSEMENTS.

Death claims and additions.....	\$238,604 30	
Matured endowments and additions.....	200,098 00	
Total death claims and endowments.....		\$438,702 30
Annuities involving life contingencies.....		3,377 50
Surrender values paid in cash or applied in liquidation of loans or notes.....		128,854 54
Surrender values applied to pay new and renewal premiums.....		4,210 97
Surrender values applied to purchase paid up insurance.....		14,054 03
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....		17,990 56
Dividends applied to pay renewal premiums.....		59,772 43
Dividends applied to shorten the endowment or premium paying period.....		4,411 14
Dividends applied to purchase paid up additions pure end.....		17,677 00
Left with the company to accumulate at interest.....		4,353 99
(Total paid policy holders.....)	\$689,404.86)	
Supplementary contracts not involving life contingencies.....		265 00
Dividends with interest held on deposit surrendered during the year.....		537 78
Interest or dividends to stockholders.....		13,500 00
Commissions to agents.....		167,668 58
Commuted renewal commissions.....		100 00
Agency supervision and traveling expenses of supervisors.....		3,076 19
Agency expenses.....		21,200 00
Medical examiners' fees and inspection of risks.....		12,411 13
Salaries and all other compensation of officers and home office employes.....		57,039 81
Rent—including company's occupancy of its own buildings.....		5,000 00
Advertising, subscriptions, printing, stationery, postage, telegraph, telephone, express and exchange.....		10,977 56
Legal expense.....		859 35
Furniture, fixtures and safes.....		772 05
Repairs and expenses (other than taxes) on real estate.....		10,700 10
Taxes on real estate.....		3,240 42
State taxes on premiums.....		10,981 73
Insurance department licenses and fees.....		1,179 95
All other licenses, fees and taxes.....		9,409 28
Other disbursements, viz.: Discount on premiums paid in advance, \$98.03; all other miscellaneous expenses, \$3,061.92.....		3,159 95
Agents' balances charged off.....		21 76
Loss on sale or maturity of ledger assets.....		375 24
Decrease in book value of ledger assets.....		6,201 79
Total disbursements.....		\$1,028,082 53
Balance.....		\$8,506,068 15

LEDGER ASSETS.

Book value of real estate.....	\$ 276,200 00
Mortgage loans on real estate.....	4,550,636 69
Loans on company's policies assigned as collateral.....	895,978 21
Premium notes on policies in force.....	69,652 64
Book value of bonds and stocks (Schedule B).....	2,542,339 17
Cash in office.....	1,196 03
Deposits in trust companies and banks on interest.....	169,933 60
Agents' balances.....	131 81
Total ledger assets.....	<u>\$8,506,068 15</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$87,811 38	
Interest due and accrued on bonds.....	38,086 22	
Interest due and accrued on premium notes, loans or liens.....	20,060 38	
Rents due on company's property.....	36,25	
		145,994 23
Net uncollected and deferred premiums.....	New Business. \$40,797 14	Renewals. \$197,393 42
		238,190 56
Gross assets.....		<u>\$8,890,252 94</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 196 81	
Net premiums in excess of the value of their policies.....	4,254 29	
Total.....		4,451 10
Total admitted assets.....		<u>\$8,885,801 84</u>

LIABILITIES.

Net present value of outstanding policies; Actuaries 4 per cent and American 3½ per cent computed by the Connecticut Insurance Department	\$7,784,514 00	
Same for revisionary additions.....	65,040 00	
Same for annuities.....	31,506 00	
Total.....	\$7,881,060 00	
Deduct net value of risks reinsured.....	97,623 00	
Net reserve.....		\$7,783,437 00
Surrender values claimable on policies cancelled.....		4,041 50
Death losses reported no proofs received.....	\$21,184 00	
Matured endowments due and unpaid.....	1,348 00	
Total policy claims.....		22,532 00
Dividends left with the company to accumulate at interest, and interest.....		9,928 56
Premiums paid in advance, including surrender values so applied.....		5,452 22
Unearned interest and rent paid in advance.....		6,936 69
Salaries, rents, office expenses, bills and accounts due or accrued.....		401 00
Medical examiners' and legal fees due or accrued.....		1,932 36
State, county and municipal taxes due or accrued.....		27,976 23
Unpaid dividends to stockholders.....		7,500 00
Dividends or other profits due policy holders.....		10,832 19
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910; amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		86,356 61
Reserve or surplus funds not otherwise included in liabilities: Liability for surrendered values claimable in excess of reserve.....		8,822 55
Other liabilities, viz: Reserve held company in excess of reserve liability as computed by the state Insurance Department of Connecticut.....		6,847 00
Paid up capital.....		150,000 00
Unassigned funds (surplus).....		752,905 90
Total liabilities.....		<u>\$8,885,801 84</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$56,370 23	
Received during the year on old policies.....	28,400 45	
Restored by revival of policies.....	63 50	
		\$84,834 18
Deduction during the year as follows—		
Used in purchase of surrendered policies.....	\$2,559 51	
Used in payment of dividends to policy holders.....	174 50	
Redeemed by maker in cash.....	12,447 53	
Total reduction of premium note account.....		15,181 54
Balance note assets at end of the year.....		<u>\$69,652 64</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.			Number.	Amount.
Policies in force Dec. 31, 1908.....			23,955	\$40,613,201 35
Policies issued, revived, changed and increased during the year.....			3,583	8,999,185 00
Totals.....			27,538	\$49,602,386 35
Deduct policies which have ceased to be in force during the year—				
	Number.	Amount.		
By death.....	167	\$ 289,012 00		
By maturity.....	177	200,098 00		
By expiry.....	69	123,933 00		
By surrender.....	375	582,022 00		
By lapse.....	629	1,649,978 00		
By decrease.....		253,299 60		
Not taken.....	352	1,121,159 00		
Totals.....			1,769	4,224,501 60
Total policies in force at end of year 1909.....			25,769	\$45,377,884 75
Reinsured.....				\$2,876,312 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	608	\$1,146,738 00
Policies issued during the year.....	279	479,601 00
Totals.....	887	\$1,626,339 00
Deduct policies ceased to be in force.....	70	135,252 00
Policies in force Dec. 31, 1909.....	817	\$1,491,087 00
Losses and claims incurred during the year.....	2	\$3,000 00
Losses and claims settled during the year.....	2	3,000 00
Premiums received.....		\$41,173 42

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 15.5 per cent of the gross premiums).....	\$230,188 21		
Insurance expenses incurred during the year.....	284,131 47		
Loss from loading.....			\$53,943 26
Interest earned during the year.....	\$417,145 62		
Investment expenses incurred during the year.....	34,146 33		
Net income from investments.....	\$382,999 29		
Interest required to maintain reserve.....	285,675 00		
Gain from interest.....		\$ 97,324 29	
Expected mortality on net amount at risk.....	\$397,361 00		
Actual mortality on net amount at risk.....	163,086 30		
Gain from mortality.....		234,274 70	
Expected disbursements to annuities.....	\$2,458 95		
Net actual annuity claim incurred.....	3,377 90		
Loss from annuities.....			918 95
Total gain during the year from surrendered and lapsed policies.....		\$22,254 33	
Dividends paid stockholders.....			13,500 00
Decrease in surplus on dividend account.....			84,598 34
Increase in special funds and special reserves during the year.....			769 99

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate.....	\$ 3300 00	
Total losses from real estate.....		\$ 192 50
Total gains from stocks and bonds.....	\$2,821 54	
Total losses from stocks and bonds.....		299 17
Gain from assets not admitted.....	\$376 90	
From all other sources:		
Gain, item 34.....	645 00	
Loss, items 39 and 45.....		119 79
Gains unaccounted for.....	\$8,090 73	
Total gains and losses in surplus during the year.....	\$366,087 49	\$154,342 00
Surplus Dec. 31, 1908.....	\$541,060 41	
Surplus Dec. 31, 1909.....	752,805 90	
Increase in surplus.....		211,745 49
Totals.....	\$366,087 49	\$366,087 49

SCHEDULE B.

Description.	Stocks and Bonds.	Book value.	Market value.
Arizona Territory, fund., 5s.....		\$15,000 00	\$15,450 00
Clay County, Minn., drainage dist., 7s.....		10,495 00	11,700 00
Colbert County, Ala., road, 6s.....		5,215 00	5,250 00
Evansville, Ind., funded debt, ser. C., 4s.....		16,744 00	17,000 00
Fort Worth, Tex., 1st ser., refund., 4s.....		4,950 00	4,850 00
Gainesville, Tex., school building, 6s.....		5,000 00	5,000 00
Greenville, Tex., elec. light, 6s.....		5,075 00	5,550 00
Henderson County, N. C., refund., 6s.....		10,615 00	11,100 00
Mecklenburg County, N. C., refund., 6s.....		15,945 00	17,550 00
San Antonio, Tex., street imp., 6s.....		10,605 00	11,100 00
Winston Tp., Forsyth Co., N. C., aid to N. W. No. Car. Ry., 6s.....		5,340 00	5,850 00
Winston Tp., Forsyth Co., N. C., aid to Roanoke & So. Ry., 6s.....		10,140 00	10,400 00
Alabama & Vicksburg, consol., 1st mort., 5s.....		11,322 00	11,330 00
Vicksburg & Meridan, 1st mort., 6s.....		57,470 00	58,240 00
Alabama Great Southern, Belt Ry. of Chattanooga, 1st mort., 5s.....		15,570 00	15,150 00
General mort., 5s.....		44,374 00	43,605 05
Anderson, Ind., Electric St. Ry. Co., 6s.....		5,000 00	5,050 00
Atchison, Topeka & Santa Fe—			
General, 4s.....		35,700 00	35,000 00
Atlanta & West Point, certif. of indebtedness, 6s.....		32,615 00	32,760 00
Atlanta & Birmingham, 1st mort., 5-30, 5s.....		23,885 00	24,500 00
Atlantic Coast Line—			
Ashley River, 1st mort., 5s.....		550 00	590 00
Charleston & Savannah, 1st mort., 7s.....		8,181 00	8,040 00
Norfolk & Carolina, 1st mort., 5s.....		6,361 00	6,780 00
Norfolk & Carolina, 2d mort., 5s.....		7,941 00	7,840 00
Northeastern of South Carolina, consol. mort., 6s.....		11,020 00	11,070 00
Baltimore & Ohio—			
Central Ohio, consol., 1st mort., 4½s.....		3,000 00	3,090 00
Cleveland, Loraine & Wheeling, gen. mort., 5s.....		26,051 00	26,250 00
Cleveland Terminal & Valley, 1st mort., 4s.....		5,000 00	4,770 00
Monongahela River, 1st mort., 5s.....		17,680 00	17,680 00
Southwestern Division, 1st mort., 3½s.....		8,910 00	9,000 00
Central of Georgia—			
Mobile Division, 1st mort., 5s.....		42,695 00	43,600 00
Ocean Steamship Co. of Savannah, 1st mort., 5s.....		43,660 00	43,260 00
Oconee Division, 1st mort., 5s.....		20,750 00	21,400 00
Chesapeake & Ohio—			
Craig Valley Branch, 1st mort., 5s.....		4,300 00	4,360 00
Equipment, series K., 4s.....		14,535 00	14,700 00
Terminal Extension, 1st mort., 6s.....		18,109 00	17,700 00
Warm Springs Valley Branch, 1st mort., 5s.....		10,700 00	10,700 00
Chicago, Indianapolis & Louisville, refund. mort., 6s.....		36,295 00	38,700 00
Chicago & Northwestern, sink. fund, 5s.....		9,495 00	9,810 00
Chicago, Rock Island & Pacific—			
Choctaw & Memphis, 1st mort., 5s.....		7,621 00	7,700 00
Choctaw, Oklahoma & Gulf, con. mort., 5s.....		54,230 00	55,500 00
Collateral trust, 4s.....		12,775 00	12,690 00
General mort., 4s.....		10,000 00	9,900 00
Cin., Ind., St. L. & Chi., 1st con. mort., 6s.....		23,188 00	22,880 00
Detroit United Ry., Detroit Elec. Ry., cons., 5s.....		10,180 00	9,700 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Erie—		
Chicago & Erie, 1st mort., 5s.....	\$ 17,440 00	\$ 17,100 00
Flint & Pere Marquette, 1st mort., 6s.....	10,797 00	11,100 00
Great Northern—		
Minneapolis Union, 1st mort., 6s.....	5,681 00	5,850 00
Montana Central, 1st mort., 6s.....	16,555 00	18,200 00
Montana Central, 1st mort., 5s.....	4,302 00	4,560 00
St. Paul, Minneapolis & Manitoba, con. mort., 6s.....	1,215 00	1,280 00
Hocking Valley—		
Equipment obligation, Car trust No. 2 of 1907, series S., 4s.....	13,846 00	14,400 00
Kanawha & Michigan, 1st mort., guar., 4s.....	4,265 00	4,600 00
Lake Erie & Western, 2d mort., 5s.....	37,692 00	37,450 00
Lake Shore & Michigan Southern—		
Gold debentures, 4s.....	9,185 00	9,500 00
Pittsburgh & Lake Erie, 2d mort., series A., 5s.....	1,055 00	1,010 00
Lehigh & New York, 1st mort., guar., 4s.....	9,300 00	9,500 00
Long Island—		
Brooklyn & Mantouk, 2d mort., guar. by L. I. R. R., 5s.....	8,610 00	8,480 00
Louisville & Nashville—		
Atlanta, Knoxville & Northern, 1st mort., 5s.....	5,670 00	5,500 00
First mort., 5s.....	12,075 00	12,650 00
St. Louis Division, 1st mort., 6s.....	2,215 00	2,220 00
St. Louis Property, 1st mort., 5s.....	14,365 00	14,420 00
South & North Alabama, con., 1st mort., guar. by L. & N., 5s.....	28,600 00	28,600 00
Marquette, Houghton & Ontonagon, mort., 6s.....	17,090 00	17,250 00
Midland Terminal, 1st mort., 5s.....	10,000 00	10,300 00
Minneapolis & St. Louis—		
First mort., 7s.....	19,215 00	19,950 00
First and refund. mort., 4s.....	14,455 00	12,450 00
Missouri, Kansas & Eastern, 1st mort., 5s.....	33,366 00	34,100 00
Missouri Pacific—		
Central Branch Union Pacific, 1st mort., 4s.....	21,739 00	20,880 00
Pac. R. R. of Mo., Carondelet Branch, 1st mort., ext., 4½s.....	2,000 00	2,080 00
St. L. Iron Mt. & So., gen. con. Ry. & Land grant mort., 5s.....	10,690 00	11,000 00
Nash., Chat. & St. L., Centerville Branch, 1st mort., 6s.....	4,540 00	4,640 00
N. Y., N. H. & Hartford—		
Convertible debenture certificates, 3½s.....	5,000 00	5,100 00
Convertible debenture certificates, 6s.....	5,600 00	7,504 00
Hartford & Connecticut Western, 1st mort., 4½s.....	3,000 00	3,060 00
Norfolk & Western—		
First consolidated, 4s.....	18,495 00	19,600 00
General mort., 6s.....	11,240 00	12,500 00
Northern Pacific—		
Duluth Short Line, 1st mort., 5s.....	2,048 00	2,040 00
General lien, Ry. & Land grant, 3s.....	6,703 00	7,400 00
Northern Pacific-Great Northern, C. B. & Q., col., 4s.....	33,405 00	33,950 00
Northern Pacific Terminal Co. of Oregon, 1st mort., 6s.....	44,648 00	44,070 00
Peoria & Pekin Union, 1st mort., 6s.....	1,120 00	1,110 00
Pennsylvania—		
Cleveland, Akron & Columbus, gen. mort., 5s.....	11,635 00	12,100 00
Convertible 10-year, 3½s.....	4,675 00	4,850 00
Elmira & Williamsport, 5s.....	100,030 00	97,125 00
Grand Rapids & Indiana, 1st mort., ext., 4½s.....	1,016 00	1,050 00
Sunbury, Hazelton & Wilkesbarre, 1st mort., sink fund. 5s.....	52,693 00	51,000 00
Sunbury, Hazelton & Wilkesbarre, 2d mort., 6s.....	61,754 00	63,750 00
Toledo, Walhonding Valley & Ohio, 1st mort., series A., 4½s.....	7,125 00	7,280 00
Republican Valley, 1st mort., sink. fund, 6s.....	5,115 00	5,100 00
St. Louis & San Francisco—		
Fort Worth & Rio Grande, 1st mort., 4s.....	8,540 00	8,600 00
Kansas City, Fort Scott & Memphis con. mort., 6s.....	11,130 00	11,800 00
Kansas City, Memphis & Birmingham, gen. mort., 4s.....	8,265 00	8,460 00
Refunding, 4s.....	35,515 00	34,000 00
Seaboard Air Line—		
Raleigh & Gaston, 1st mort., 5s.....	10,450 00	10,700 00
Seaboard & Roanoke, 1st mort., 5s.....	20,445 00	21,400 00
Southern—		
East Tennessee, Virginia & Georgia, consol. mort., 5s.....	40,140 00	39,550 00
Knoxville & Ohio, 1st mort., 6s.....	8,584 00	9,280 00
Mobile & Birmingham, 1st mort., 4s.....	9,025 00	8,300 00
Spartanburg, Union & Columbia, 1st mort., 4s.....	89,845 00	88,000 00
Virginia Midland, 1st mort., 4th series D., 5s.....	4,912 00	5,400 00
Virginia Midland, 1st mort., 6th series F., 5s.....	2,209 00	2,160 00
Virginia Midland, gen. mort., 5s.....	28,905 00	30,240 00
Washington, Ohio & Western, 1st mort., 4s.....	5,379 00	5,460 00
Southern Pacific—		
Central Pacific, mort., guar. by Southern Pacific, 5s.....	7,624 00	8,470 00
Louisiana Western, 1st mort., 6s.....	4,190 00	4,360 00
Morgan's Louisiana & Texas R. R. & S. S. Co., 1st mort., 7s.....	23,360 00	23,400 00
Morgan's Louisiana & Texas R. R. & S. S. Co., 1st mort., 6s.....	22,596 00	23,000 00
Texas & New Orleans, consol. mort., 5s.....	7,465 00	7,210 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.			
Description.	Book value.	Market value.	
Toledo Terminal, 1st mort., 4½s.....	\$ 22,000 00	\$ 20,900 00	
Twin City Rapid Transit Co., St. Paul Cable consol., guar., 5s.....	14,390 00	14,040 00	
Utah & Northern, consol., 1st mort., 5s.....	5,333 00	5,350 00	
Vicksburg, Shreveport & Pacific, prior lien mort., 6s.....	6,380 00	6,420 00	
Auburn Gas Co., 1st mort., 5s.....	10,000 00	10,000 00	
Central Union Gas Co., 1st mort., 5s.....	20,270 00	20,200 00	
Central Union Telephone Co., 1st mort., 6s.....	10,265 00	10,400 00	
Central Union Telephone Co., consol., 5s.....	15,000 00	14,700 00	
Citizens Gas & Fuel Co., Terre Haute, Ind., 1st mort., 5s.....	15,000 00	15,000 00	
City Gas Co. of Norfolk, Va., 1st mort., 6s.....	38,185 00	38,150 00	
Denver Union Water Co., 5s.....	14,210 00	13,950 00	
Equitable Gas & Elec. Co. of Utica, 1st mort., 40-year, 5s.....	15,000 00	15,300 00	
Georgia Electric Light Co., 1st mort., 5s.....	12,000 00	12,000 00	
Houston Lighting & Power Co., 1st mort., 5-40, 5s.....	20,490 00	20,400 00	
Hudson River Power Transmission Co., 1st mort., 5s.....	10,160 00	3,000 00	
Lockport Gas & Electric Light Co., 1st mort., 5s.....	15,000 00	14,850 00	
Memphis Light & Power Co., 1st mort., 5s.....	10,190 00	10,100 00	
Montgomery Light & Power Co., 1st mort., pref., 5s.....	15,000 00	14,700 00	
New York Dock Co., 1st mort., 4s.....	9,245 00	9,400 00	
New York & East River Gas Co., 1st mort., 5s.....	11,190 00	10,400 00	
N. Y. & Queens Elec. Light & Power Co., 1st con. mort., 5s.....	20,870 00	19,800 00	
North. Union Gas Co., 1st mort., guar. by New Amsterdam Gas Co., 5s.....	28,590 00	24,750 00	
Portland Gas Co. of Oregon, 1st mort., 5s.....	41,900 00	40,000 00	
Sunset Telephone Co., 1st mort., 5s.....	15,690 00	15,600 00	
Swift & Co., 14-year, 5s.....	20,000 00	20,000 00	
Union Electric Light & Power Co., 1st mort., 5s.....	25,300 00	25,500 00	
Washington Water Power Co., of Spokane, Wash., 1st mort., 5s.....	41,565 00	40,800 00	
Washington Water Power Co. of Spokane, Wash., 1st refd. mort., 5s.....	10,340 00	10,300 00	
Western Telephone Co., coll. trust, 5s.....	9,921 00	9,800 00	
Western Union Telegraph Co., fund. and real estate mort., 4½s.....	20,815 00	19,400 00	
Atlanta & Charlotte Air Line.....	3,180 00	3,820 00	
Atlanta & West Point.....	47,212 50	46,500 00	
Atchison, Topeka & Santa Fé, pref.....	4,350 00	5,250 00	
Cleveland Terminal & Valley.....	1,260 00	1,500 00	
Georgia R. R. & Banking Co.....	35,701 00	37,950 00	
Nashville, Chattanooga & St. Louis.....	11,000 00	14,000 00	
New York, New Haven & Hartford.....	841 25	918 75	
Southwestern.....	3,990 00	3,960 00	
Aetna National, Hartford, Conn.....	2,373 50	4,500 00	
American National, Hartford, Conn.....	13,538 00	15,120 00	
Charter Oak National, Hartford, Conn.....	6,700 00	7,020 00	
City, Hartford, Conn.....	3,715 00	3,230 00	
Connecticut Trust & Safe Deposit Co., Hartford, Conn.....	8,428 00	23,650 00	
Farmers & Mechanics National, Hartford, Conn.....	2,250 67	1,356 00	
First National, Hartford, Conn.....	13,978 25	16,000 00	
Fourth National, New York, N. Y.....	4,193 00	8,320 00	
Hartford National, Hartford, Conn.....	10,625 00	10,010 00	
Phoenix National, Hartford, Conn.....	15,853 00	12,688 00	
Security Co., Hartford, Conn.....	4,750 00	7,500 00	
Northwestern Telegraph Co., Wis.....	11,450 00	11,300 00	
Totals.....	\$2,542,339 17	\$2,571,776 80	

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 36 Pearl street, Hartford, Conn.; incorporated June 15, 1846; commenced business in Illinois June 6, 1855.]

JOHN M. TAYLOR, President.

WILLIAM H. DEXMING, Secretary.

SAMUEL T. CHASE, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$66,033,326 29

INCOME.

First year's premiums on original policies less reinsurance.....	\$543,926 42	
Surrender values to pay first year's premiums.....	1,196 31	
Dividends applied to purchase paid up additions and annuities.....	892 71	
Surrender values applied to purchase paid up insurance and annuities..	46,811 50	
Consideration for original annuities involving life contingencies.....	28,175 19	
Consideration for supplementary contracts involving life contingencies..	398 25	
Total new premiums.....		\$ 621,400 38
Renewal premiums less reinsurance.....	\$4,412,805 38	
Dividends applied to pay renewal premiums.....	933,613 35	
Surrender values applied to pay renewal premiums.....	3,000 65	
Total renewal premiums.....		5,349,419 28
Total premium income.....		\$5,970,819 66
Consideration for supplementary contracts not involving life contingencies.....		2,010 88
Interest on mortgage loans.....	\$1,184,285 96	
Interest on bonds and dividends on stocks.....	1,292,333 36	
Interest on premium notes, policy loans or liens.....	208,993 98	
Interest on deposits.....	20,086 84	
Interest on other debts due the company.....	489 11	
Discount on claims paid in advance.....	4,503 19	
Rents—including \$35,000 for company's occupancy of its own buildings.....	379,788 63	
Total interest and rents.....		3,091,081 07
From other sources, viz: Suspense account.....		24,921 51
Agents balances previously charged off.....		1 88
Profit on sale or maturity of ledger assets.....		68,477 16
Increase in book value of ledger assets.....		7,643 96
Total income.....		\$9,164,956 12
Total.....		\$75,198,282 41

DISBURSEMENTS.

Death claims and additions.....	\$4,551,812 61	
Matured endowments and additions.....	293,915 70	
Total death claims and endowments.....		\$4,845,728 31
Annuities involving life contingencies.....	22,253 49	
Premium notes and liens voided by lapse.....	200 00	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	733,893 99	
Surrender values applied to pay new and renewal premiums.....	4,196 86	
Surrender values applied to purchase paid up insurance and annuities.....	46,811 50	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	320,009 84	
Dividends applied to pay renewal premiums.....	933,613 35	
Dividends applied to purchase paid up additions and annuities.....	892 71	
(Total paid policy holders.....)	\$6,907,600 05)	
Expense of investigation and settlement of policy claims, including legal expenses.....	2,574 29	
Supplementary contracts not involving life contingencies.....	1,026 33	
Commissions to agents.....	507,774 39	
Compensation of managers and agents not paid by commissions or new business.....	18,098 28	
Agency supervision and traveling expenses of supervisors.....	10,917 77	
Branch office expenses.....	28,875 01	
Medical examiners' fees and inspection of risks.....	34,845 14	
Salaries and all other compensation of officers and home office employes.....	196,031 41	
Rent—including company's occupancy of its own buildings.....	47,887 99	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	64,196 92	
Legal expense.....	7,830 16	
Furniture, fixtures and sales.....	7,934 09	
Repairs and expenses (other than taxes) on real estate.....	230,035 35	
Taxes on real estate.....	123,777 83	
State taxes on premiums.....	57,482 28	
Insurance department licenses and fees.....	4,845 82	
All other licenses, fees and taxes.....	153,423 64	
Other disbursements, viz: Clerk hire of Farm Land Inspector, \$775.00; traveling expenses, \$15,731.06; miscellaneous expenses, \$1,773.84.....	18,279 90	
Balance of mortgage loan charged off.....	200 00	
Loss on sale or maturity of ledger assets.....	242,009 47	
Decrease in book value of ledger assets.....	149,354 27	
Total disbursements.....		\$8,815,200 39
Balance.....		\$66,383,082 02

LEDGER ASSETS.

Book value of real estate	\$ 6,418,890 15
Mortgage loans on real estate	24,230,589 16
Loans on company's policies assigned as collateral	3,833,493 00
Premiums notes on policies in force	309,186 61
Book value of bonds and stocks (Schedule B)	29,969,477 75
Deposits in trust companies and banks on interest	790,201 57
Bills receivable	90 00
Agents' balances	733 17
Real estate sold under land contract	730,340 61
Total ledger assets	\$66,383,008 02

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$604,609 42	
Interest accrued on bonds	291,825 40	
Interest due and accrued on premium notes, loans or liens	158,593 71	
Interest accrued on declared dividends	4,520 50	
Rents due and accrued on company's property	13,184 69	
Market value of bonds and stocks over book value		1,072,733 72
		197,566 62
	New business.	Renewals.
Net uncollected and deferred premiums	\$64,732 57	\$435,379 74
		500,112 31
Gross assets		\$68,153,494 67

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	1,052 01	
Bills receivable	90 00	
Premium notes or loans on policies and net premiums in excess of the value of their policies	3,756 00	
Total		4,898 01
Total admitted assets		\$68,148,596 66

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American, 3 per cent; computed by the Connecticut Insurance Department	\$61,622,223 00
Present value of supplementary contracts involving life contingencies	14,580 30
Surrender values claimable on policies cancelled	145,628 00
Death losses due and unpaid	\$ 52,267 07
Death losses in process of adjustment	80,495 00
Death losses reported, no proofs received	106,995 00
Matured endowments due and unpaid	5,119 00
Death losses and other policy claims resisted	5,882 00
Annuity claims, involving life contingencies, due and unpaid	542 24
Total policy claims	251,300 31
Dividends left with the company to accumulate at interest and interest	1,541,285 97
Premiums paid in advance, including surrender values so applied	31,542 73
Unearned interest and rent paid in advance	96,544 52
Salaries, rents, office expenses, bills and accounts due or accrued	4,000 00
State, county and municipal taxes due or accrued	60,000 00
Dividends or other profits due policy holders	84,119 03
Reserve held by company in excess of reserve liability as computed by the Connecticut Insurance Department	101,116 00
Other liabilities, viz: Unadjusted payments on land contracts as per item in income account	24,921 51
Unassigned funds (surplus)	4,171,335 29
Total liabilities	\$68,148,596 66

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	\$340,801 19
Deductions during the year as follows:	
Used in payment of losses and claims	\$11,349 55
Used in purchase of surrendered policies	954 00
Voided by lapse	200 00
Used in payment of dividends to policy holders	15,379 04
Redeemed by maker in cash	3,751 99
Total reduction of premium note account	31,634 58
Balance note assets at end of the year	\$309,166 61

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	75,141	\$179,084,297 48
Policies issued, revived, changed and increased during the year.....	6,642	16,197,563 73
Totals.....	81,783	\$195,281,861 21
Deduct policies which have ceased to be in force during the year:		
Number.	Amount.	
By death.....	1,744	\$4,469,677 00
By maturity.....	148	291,323 70
By expiry.....	2	14,284 30
By surrender.....	911	1,745,313 00
By lapse.....	1,067	2,158,935 00
By decrease.....		638,247 00
Not taken.....	263	651,500 00
Totals.....	4,135	9,969,280 00
Total policies in force at end of year 1909.....	77,648	\$185,312,581 21

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	6,722	\$17,877,965 00
Policies issued during the year.....	812	2,104,027 00
Totals.....	7,534	\$19,981,992 00
Deduct policies ceased to be in force.....	691	1,258,660 00
Policies in force Dec. 31, 1909.....	6,843	\$18,723,332 00
Losses and claims unpaid Dec. 31, 1908.....	7	\$ 11,818 00
Losses and claims incurred during the year.....	197	435,618 00
Totals.....	204	\$447,436 00
Losses and claims settled during the year.....	193	436,017 00
Losses and claims unpaid Dec. 31, 1909.....	11	\$11,419 00
Premiums received.....		\$601,078 40

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 18.85 per cent of the gross premiums).....		\$1,130,962 32
Insurance expenses incurred during the year.....		1,052,646 74
Gain from loading.....	\$ 78,315 58	
Interest earned during the year.....		\$3,154,115 26
Investment expenses incurred during the year.....		472,693 56
Net income from investments.....		\$2,681,421 70
Interest required to maintain reserve.....		2,129,060 86
Gain from interest.....	552,360 84	
Expected mortality on net amount at risk.....		\$2,447,819 00
Actual mortality on net amount at risk.....		1,824,834 88
Gain from mortality.....	622,984 12	
Expected disbursements to annuitants.....		\$15,075 32
Net actual annuity claims incurred.....		22,174 16
Loss from annuities.....		\$ 7,098 84
Total gain during the year from surrendered and lapsed policies.....	89,135 83	
Decrease in surplus on dividend account.....		1,306,416 60
Net to gain account.....	1 88	

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate.....	\$ 60,225 39	
Total losses from real estate.....		\$372,632 28
Total gains from stocks and bonds.....	45,957 24	
Total losses from stocks and bonds.....		2,348 41
Loss on other investments, viz: Mortgage loan.....		200 00
Loss from assets not admitted.....		834 06
From all other sources—		
Real estate depreciation account discontinued.....	300,000 00	
Loss other sources.....		53,811 02
Loss unaccounted for.....		3,180 60
Total gains and losses in surplus during the year.....	\$1,748,980 88	\$1,746,521 81
Surplus Dec. 31, 1908.....	\$4,168,876 22	
Surplus Dec. 31, 1909.....	4,171,335 29	
Increase in surplus.....		2,459 07
Totals.....	\$1,748,980 88	\$1,748,980 88

SCHEDULE B.

Description. Bonds and Stocks.

	Book value.	Market value.
United States of Mexico, external gold loan of 1890, 5s.....	\$477,045 00	\$486,151 87
Austin, Tex., refund., 4.5s.....	40,000 00	37,000 00
Duluth, Minn., gen. fund., 5s.....	128,549 00	131,250 00
Galveston, Tex., limited debt, 5s.....	72,000 00	72,000 00
Leavenworth Co., Kansas, fund., 5s.....	99,867 00	100,000 00
Montreal, Can., corp 4s.....	100,022 00	100,000 00
New York, N. Y., assessment, 4½s.....	151,597 00	154,875 00
New York, N. Y., corp., 4½s.....	416,959 00	439,000 00
Quebec, Province of, currency debenture, 5s.....	15,070 00	15,337 50
Quincy, Illinois fund., 4½s.....	70,012 00	70,000 00
St. Paul, Minn., water, 4½s.....	127,412 00	129,270 00
Wyandotte Co., Kansas, refund., 5½s.....	80,143 00	77,625 00
Atlantic Coast Line R. R., 1st cons. mort., 4s.....	280,652 00	288,000 00
Baltimore & Ohio R. R., S. W. div., gold, 3½s.....	271,504 00	270,750 00
Boston & Maine R. R., 4½s.....	261,580 00	261,875 00
Burlington, Cedar Rapids & No. Ry., consol. 1st mort., 5s.....	112,292 00	114,500 00
Cedar Rapids, I. F. & N. W. R., 1st mort., gold, guar. by B., C. R. & N. Ry., 5s.....	53,809 00	58,000 00
Central Pac. R. R., 1st refund. mort., gold, guar. by So. Pac. Co., 4s.....	395,607 00	388,000 00
Central Union Depot & Ry., Cincinnati, 1st mort., gold, 4½s.....	250,000 00	250,000 00
Chesapeake & Ohio Ry. Co., 1st consol. mort., gold, reg., 5s.....	679,421 00	681,000 00
Chesapeake & Ohio Ry., gen. mort., gold, 4½s.....	215,300 00	206,500 00
Chesapeake & Ohio Ry., 1st consol., mort., Richmond & Alleghany div., 4s.....	506,411 00	495,000 00
Chicago & Erie R. R., 1st mort., gold, 5s.....	543,108 00	568,750 00
Chicago, Milwaukee & St. Paul Ry., term. mort., gold, 6s.....	318,748 00	327,540 00
Chicago, Rock Island & Pac. Ry., gen. mort., reg., gold, 4s.....	513,567 00	495,000 00
Chicago, St. Louis & New Orleans R. R., gold, reg. and coup., 5s.....	773,713 00	879,375 00
Chicago & Western Indiana R. R., gen. mort., gold, 6s.....	941,667 00	919,360 00
Chicago & Western Indiana R. R., consol. mort., gold, 4s.....	291,986 00	278,250 00
Cleveland, Cincinnati, Chicago & St. Louis Ry., gen. mort., gold, 4s.....	725,960 00	675,500 00
Cleve., Cin., Chi. & St. L. Ry., 1st col. trust mort., gold, St. L. div., 4s.....	542,140 00	565,500 00
Cleve., Cin., Chi. & St. L. Ry., 1st mort., gold, Spgd. & Col. div., 4s.....	112,751 00	114,000 00
Delaware & Hudson Co., 1st and ref. mort., gold, 4s.....	198,509 00	201,000 00
Detroit, Grand Rapids & Western, 1st consol. mort., 4s.....	82,500 00	74,250 00
Easton & Amboy R. R., 1st mort., guar. by L. V. R. R., reg., 5s.....	406,688 00	414,837 50
Eastern Ry. & Minn., No. div., 1st mort., gold, guar. by St. P., M. & M. & Gt. N. R. R., 4s.....	537,875 00	491,250 00
Elgin, Joliet & Eastern Ry., 1st mort., gold, 5s.....	635,184 00	678,000 00
Erie R. R., prior lien, 1st consol. mort., gold, reg. and coup., 4s.....	1,179,544 00	1,087,500 00
Erie R. R., Pennsylvania col. gold, 4s.....	237,122 00	215,000 00
Hartford Street Ry., 1st mort., gold, 4s.....	255,996 00	250,000 00
Hocking Valley R. R., 1st consol. mort., gold, 4½s.....	259,259 00	256,875 00
Illinois Central R. R., 1st mort., Springfield div., reg., gold, 3½s.....	495,913 00	445,000 00
Interborough Rapid Transit, convt. notes, gold, 6s.....	300,348 00	311,250 00
Lake Shore & Michigan Southern Ry., debt., 4s.....	231,776 00	238,750 00
Lehigh Valley R. R., consol. mort., reg. annuity, 6s.....	56,485 00	70,382 50
Lehigh Valley R. R., gen. consol. mort., gold, 4s.....	298,242 00	288,750 00
Lehigh Valley Terminal R. R., 1st mort., gold, guar. by L. V. R. R., 5s.....	1,012,958 00	1,152,500 00
Louisville & Nashville R. R., St. Louis property, 5s.....	26,214 00	26,312 50

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Louisville & Nashville R. R., Paducah & Memphis div., 4s.....	\$ 243,785 00	\$ 241,250 00
Manhattan Ry., consol. mort., gold, 4s.....	694,699 00	735,000 00
Michigan Central R. R., deb. gold, 4s.....	277,584 00	277,500 00
Minneapolis & St. Louis R. R., 1st and ref. mort., gold, 4s.....	581,082 00	495,000 00
Mutual Terminal Co., Buffalo, N. Y., 1st mort., gold, 4s.....	47,749 00	47,750 00
Nashville, Chattanooga & St. Louis Ry., 1st cons. mort., gold, 5s.....	163,399 00	162,435 00
New England R. R., 4s.....	99,906 00	100,000 00
New York Central & Hudson Riv. R. R., Lake Shore col., gold, 3½s..	89,573 00	81,000 00
New York Central & Hudson River R. R., notes, 5s.....	199,976 00	200,000 00
N. Y. & Greenwood Lake Ry., prior lien, gold, guar. by Erie R. R., 5s.	305,458 00	312,000 00
New York, Lack. & Western Ry., terminal & imp., guar. by D., L. & W. R. R., 4s.....	105,084 00	99,750 00
New York, New Haven & Hartford R. R., convt. deb., 3½s.....	24,122 00	24,420 00
New York, New Haven & Hartford R. R., notes, 5s.....	100,131 00	100,500 00
New York, New Haven & Hartford R. R., convt. deb., 6s.....	730,728 00	728,960 00
Norfolk Terminal & Transportation Co., term. 1st mort., gold, guar. by Ches. & O. Ry., 5s.....	104,274 00	103,000 00
Norfolk & Western Ry., 1st consol. mort., gold, 4s.....	31,341 00	32,422 50
Northern Pacific Ry., prior lien and land grant, gold, 4s.....	1,195,969 00	1,332,500 00
Northern Pac. Ry. St. Paul—Duluth div. gold, reg. and coup., 4s...	601,028 00	576,000 00
Northern Pacific—Gt. Northern, joint, C., B. & Q. col., gold, 4s.....	501,165 00	483,750 00
Ogdensburg & Lake Champlain Ry., 1st mort., guar. by Rutland R. R., 4s.....	250,000 00	226,250 00
Pennsylvania R. R., deb. 3½s.....	191,833 00	192,500 00
Pere Marquette R. R., deb. gold, 6s.....	50,100 00	49,599 00
Phila. & Reading R., guar. by Phila. & Reading Term. R. R., 5s....	1,021,434 00	1,175,000 00
Phila. & Reading Ry., imp. mort., gold, guar. by Reading Co., 4s....	203,479 00	203,000 00
Port Reading R. R., 1st mort., gold, reg., guar. by Phil. & Reading R. R., 5s.....	251,095 00	258,500 00
Reading Company, Jersey Central col., gold, 4s.....	469,416 00	482,500 00
Savannah Union Station, gold, 4s.....	587,213 00	587,685 00
St. Joseph Terminal R. R., 1st mort., guar. by St. J. & G. I. R. R. & St. J., St. L. & S. F. Ry., 5s.....	350,000 00	350,000 00
Southern Ry., 1st consol. mort., gold, 5s.....	355,683 00	334,500 00
Southern Ry. Co., St. Louis div., 1st mort., gold, 4s.....	1,232,399 00	1,087,500 00
Union Pac. R. R., 1st mort., railroad and land grant, reg., gold, 4s...	975,695 00	1,015,000 00
Vandalia R. R., consol. mort., series A., 4s.....	103,154 00	98,000 00
Wabash R. R., 1st consol. mort., 5s.....	161,785 00	168,750 00
West Jersey & Sea Shore R. R., 1st consol. mort., 4s.....	101,659 00	101,250 00
Willmar & Sioux Falls R., 1st mort., gold, guar. by St. P., M. & M. & Gt. No. Ry., 5s.....	199,900 00	193,800 00
Long Dock Company, consol. mort., gold, 6s.....	378,404 00	410,780 00
New York Dock Company, 1st mort., gold, 4s.....	330,000 00	310,200 00
Ætna National Bank, Hartford.....	2,500 00	6,000 00
Charter Oak National Bank, Hartford.....	1,055 00	1,400 00
City Bank, Hartford.....	8,000 00	7,840 00
Connecticut Trust & Safe Deposit Co., Hartford.....	30,000 00	82,500 00
First National Bank, Hartford.....	13,000 00	20,800 00
Phoenix National Bank, Hartford.....	40,710 25	34,398 00
State Bank, Hartford.....	4,195 00	6,000 00
Connecticut & Passumpsic Rivers R. R., guar.....	200,000 00	204,000 00
Mississippi Valley R. R., guar.....	50,000 00	51,000 00
New York, New Haven & Hartford R. R.....	66,116 00	97,165 50
New York, New Haven & Hartford R. R.....	48,574 50	84,693 00
Pere Marquette R. R. Co., 1st pref.....	83,500 00	74,899 50
New York Dock Co., pref.....	330,000 00	272,250 00
Totals.....	\$29,969,477 75	\$30,167,044 37

DES MOINES LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Seventh street and Grand ave., Des Moines, Iowa; incorporated July 31, 1885; commenced business in Illinois May 1, 1901.]

C. E. RAWSON, President.

WILMOT A. HARBACH, Secretary.

R. W. EASON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$2,381,931 49</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$161,822 19
Dividends applied to purchase paid up additions and annuities.....	1,908 15
Surrender values applied to purchase paid up insurance and annuities..	17,334 64
Total new premiums.....	<u>\$181,064 98</u>
Renewal premiums less reinsurance.....	\$698,317 53
Dividends applied to pay renewal premiums.....	17,559 65
Total renewal premiums.....	<u>715,877 18</u>
Total premium income.....	<u>\$896,942 16</u>
Consideration for supplementary contracts not involving life contingencies.....	686 00
Interest on mortgage loans.....	\$83,685 22
Interest on premium notes, policy loans or liens.....	34,413 10
Interest on other debts due the company.....	853 17
Rents—including \$3,630.00 for company's occupancy of its own buildings.....	12,348 26
Total interest and rents.....	<u>131,299 75</u>
Total income.....	<u>\$1,028,927 91</u>
Total.....	<u>\$3,410,859 40</u>

DISBURSEMENTS.

Death claims and additions.....	\$302,337 47
Premium notes and liens voided by lapse and surrender.....	1,115 04
Surrender values paid in cash, or applied in liquidation of loans or notes.....	145,356 95
Suspense premiums applied.....	533 23
Surrender values applied to purchase paid up insurance and annuities.....	17,334 64
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	16,091 91
Dividends applied to pay renewal premiums.....	17,559 65
Dividends applied to purchase paid up additions and annuities.....	1,908 15
(Total paid policy holders.....	<u>\$502,237 04</u>)
Expense of investigation and settlement of policy claims, including legal expenses.....	2,026 32
Supplementary contracts not involving life contingencies.....	2,294 26
Interest or dividends to stockholders.....	8,000 00
Commissions to agents.....	144,960 52
Compensation of managers and agents not paid by commissions on new business.....	6,882 06
Agency supervision and traveling expenses of supervisors.....	7,424 69
Branch office expenses.....	702 03
Medical examiners' fees and inspection of risks.....	23,439 28
Salaries and all other compensation of officers and home office employees.....	53,021 36
Rent—including company's occupancy of its own buildings.....	3,630 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	11,400 60
Legal expense.....	766 99
Furniture, fixtures and sales.....	1,175 45
Repairs and expenses (other than taxes) on real estate.....	6,453 54
Taxes on real estate.....	2,059 38
State taxes on premiums.....	12,370 59
Insurance department licenses and fees.....	2,401 50
All other licenses, fees and taxes.....	406 00
Other disbursements, viz: Loan expenses, \$503.40; light and insurance, \$167.15; miscellaneous, \$1,583.83.....	2,256 38
Loss on ledger assets from fire.....	3,000 00
Total disbursements.....	<u>\$797,408 59</u>
Balance.....	<u>\$2,613,450 81</u>

LEDGER ASSETS.

Book value of real estate	\$ 214,332 56
Mortgage loans on real estate	1,666,975 00
Loans on company's policies assigned as collateral	691,794 95
Premium notes on policies in force	9,226 53
Cash in office	3,351 89
Deposits in trust companies and banks not on interest	20,904 75
Agents' balances	6,521 43
Taxes advanced	343 70
Total ledger assets	<u>\$2,613,450 81</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$29,216 13	
Interest accrued on premium notes, loans or liens	9,943 07	
		39,159 20
	New business.	Renewals.
New uncollected and deferred premiums	\$7,758 00	\$130,611 04
		138,369 04
Gross assets		<u>\$2,790,979 05</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$6,521 43	
Premium notes or loans on policies and net premiums in excess of the value of their policies	7,786 32	
Total		14,307 75
Total admitted assets		<u>\$2,776,671 30</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Iowa Insurance department	\$2,316,088 00	
Deduct net value of risks reinsured	535 00	
Net reserve		\$2,315,553 00
Present value of supplementary contracts not involving life contingencies		9,631 74
Death losses reported, no proofs received	\$10,612 77	
Death losses and other policy claims resisted	5,500 00	
Total policy claims		16,112 77
Premiums paid in advance, including surrender values so applied		17,546 00
Commissions to agents due or accrued		2,208 96
Medical examiners' and legal fees due or accrued		1,433 00
State, county and municipal taxes due or accrued		3,218 00
Dividends or other profits due policy holders		1,284 00
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910		11,450 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910		11,884 00
Amount set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		259,700 00
Paid up capital		100,000 00
Unassigned funds (surplus)		26,649 83
Total liabilities		<u>\$2,776,671 30</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$9,934 76	
Received during the year on old policies	1,209 23	
		\$11,143 99
Deductions during the year as follows:		
Used in purchase of surrendered policies	\$817 44	
Voided by lapse	297 60	
Redeemed by maker in cash	802 42	
Total reduction of premium note account		1,917 46
Balance note assets at end of the year		<u>\$9,226 53</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	16,220	\$26,897,436 00
Policies issued, revived, changed and increased during the year.....	3,577	6,969,066 00
Totals.....	19,797	\$33,866,502 00
Deduct policies which have ceased to be in force during the year:		
Number.	Amount.	
By death.....	182	\$ 281,999 00
By expiry.....	69	94,236 00
By surrender.....	324	541,812 00
By lapse.....	1,749	3,534,134 00
By decrease.....		34,000 00
Not taken.....	349	852,754 00
Totals.....	2,673	5,338,935 00
Total policies in force at end of year 1909.....	17,124	\$28,527,567 00
Reinsured.....	18	\$104,180 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,907	\$3,382,721 00
Policies issued and restored during the year.....	121	241,456 00
Totals.....	2,028	\$3,624,177 00
Deduct policies ceased to be in force.....	244	961,875 00
Policies in force Dec. 31, 1909.....	1,784	\$2,662,302 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$ 1,000 00
Losses and claims incurred during the year.....	24	26,000 00
Totals.....	25	\$27,000 00
Losses and claims settled during the year.....	25	27,000 00
Premiums received.....		\$71,263 85

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 25 per cent of the gross premiums).....	\$260,342 88	
Insurance expenses incurred during the year.....	281,040 66	
Loss from loading.....		\$20,697 78
Interest earned during the year.....	\$133,827 94	
Investment expenses incurred during the year.....	19,479 73	
Net income from investments.....	\$114,348 21	
Interest required to maintain reserve.....	87,369 20	
Gain from interest.....	\$26,979 01	
Expected mortality on net amount at risk.....	\$356,013 00	
Actual mortality on net amount at risk.....	267,031 24	
Gain from mortality.....	88,981 76	
Total gains during the year from surrendered and lapsed policies.....	11,773 41	
Dividends paid stockholders.....		8,000 00
Decrease in surplus on dividend account.....		41,442 71

INVESTMENT EXHIBIT.

Total losses from real estate.....		3,000 00
Gain from assets not admitted.....	1,680 48	
Suspense premiums applied.....	533 23	
Extra reserve to provide for deficiency in net premiums on old assessment policies and unaccounted for.....		50,892 40
Total gains and losses in surplus during the year.....	\$129,947 89	\$124,032 89
Surplus Dec. 31, 1908.....	\$20,734 83	
Surplus Dec. 31, 1909.....	26,649 83	
Increase in surplus.....		5,915 00
Totals.....	\$129,947 89	\$129,947 89

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 120 Broadway, New York, N. Y.; incorporated July 26, 1859; commenced business in Illinois Oct. 24, 1859.]

PAUL MORTON, President.

W. ALEXANDER, Secretary.

H. W. HOBBS, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$462,574,733 14</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$3,772,125 55
Surrender values to pay first year's premiums.....	2,195 72
Dividends applied to purchase paid up additions and annuities.....	863,794 98
Surrender values applied to purchase paid up insurance and annuities..	1,611,484 41
Consideration for original annuities involving life contingencies.....	488,490 39
Consideration for supplementary contracts involving life contingencies..	170,771 70
Total new premiums.....	\$ 6,908,852 75
Renewal premiums less reinsurance.....	\$45,457,787 84
Dividends applied to pay renewal premiums.....	829,190 81
Surrender values applied to pay renewal premiums.....	41,883 95
Renewal premiums for deferred annuities.....	25,279 08
Total renewal premiums.....	<u>46,354,141 68</u>
Total premium income.....	\$53,262,994 43
Consideration for supplementary contracts not involving life contingencies.....	388,059 63
Dividends left with the company to accumulate at interest.....	40,500 87
Ledger assets other than premiums from other companies for assuming their risks.....	3,360 00
Interest on mortgage loans.....	\$ 4,450,496 84
Interest on collateral loans.....	80,465 94
Interest on bonds and dividends on stocks.....	11,243,819 72
Interest on premium notes, policy loans or liens.....	2,945,585 74
Interest on deposits.....	384,237 75
Interest on other debts due the company.....	258,809 66
Discount on claims paid in advance.....	8,860 95
Rents—including \$322,806.70 for company's occupancy of its own buildings.....	<u>1,466,127 00</u>
Total interest and rents.....	20,838,403 60
From other sources, viz:	
Deposits by policy holders not applied or withdrawn.....	332,289 11
Rent deposits.....	74,491 94
Sales of stock rights.....	55,000 00
Recovered on loss on receivers certificates.....	9,911 24
Miscellaneous profits as per detail.....	6,433 06
Agents balances previously charged off.....	13,695 43
Profit on sale or maturity of ledger assets.....	531,288 00
Increase in book value of ledger assets.....	<u>286,604 00</u>
Total income.....	\$75,843,091 31
Total.....	<u>\$538,417,824 45</u>

DISBURSEMENTS.

Death claims and additions	\$20,102,318 67
Matured endowments and additions	6,321,554 41
Total death claims and endowments	\$26,423,873 08
Annuities involving life contingencies	1,124,337 91
Surrender values paid in cash, or applied in liquidation of loans or notes	12,742,949 48
Surrender values applied to pay new and renewal premiums	44,079 67
Surrender values applied to purchase paid up insurance and annuities	1,611,484 41
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	7,875,553 42
Dividends applied to pay renewal premiums	829,190 81
Dividends applied to purchase paid up additions and annuities	863,794 98
Left with the company to accumulate at interest	40,500 87
(Total paid policy holders	\$51,555,764 63)
Expense of investigation and settlement of policy claims, including legal expenses	17,006 48
Supplementary contracts not involving life contingencies	160,814 41
Dividends with interest, held on deposit surrendered during the year	1,461 43
Interest or dividends to stockholders	7,000 00
Commissions to agents	4,581,851 94
Commuted renewal commissions	288,184 35
Compensation of managers and agents not paid by commissions on new business	105,535 72
Agency supervision and traveling expenses of supervisors	192,853 40
Branch office expenses	1,253,013 61
Medical examiners' fees and inspection of risks	321,287 73
Salaries and all other compensation of officers and home office employees	1,454,550 83
Rent—including company's occupancy of its own buildings	294,868 03
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	232,143 46
Legal expense	108,869 78
Furniture, fixtures and safes	29,915 72
Repairs and expenses (other than taxes) on real estate	382,292 95
Taxes on real estate	323,095 49
State taxes on premiums	539,121 75
Insurance department licenses and fees	6,400 94
All other licenses, fees and taxes	92,037 66
Other disbursements, viz: Traveling expenses, \$44,932.06; conventions and meetings, \$54,764.65; premiums on fidelity bonds, \$5,946.89; legislative expenses, \$7,494.68; association of life insurance presidents, \$11,319.82; examinations and audits, \$38,641.11; safe keeping of securities, \$12,087.20; fire insurance at agencies, \$5,019.45; investors agency reports, \$4,999.92; election expenses, \$9,903.76; investigation of agents, cashiers, etc., \$4,810.49; expenses of moving offices, \$1,183.20; books, subscriptions, etc., \$5,656.88; water, ice, laboratory and other office supplies, \$3,469.39; miscellaneous expenses, 3,453.30	213,682 80
Foreign exchange	4,363 23
Loss on expenses of real estate sold in 1908	15,072 37
Loss on policy claims	6,864 77
Loss by adjustment in book value of Chile deposit	12,800 00
Agents' balances charged off	25,259 73
Loss on sale or maturity of ledger assets	10,478 00
Decrease in book value of ledger assets	352,851 00
Total disbursements	\$62,589,442 21
Balance	\$475,828,382 24

LEDGER ASSETS.

Book value of real estate	\$27,720,577 84
Mortgage loans on real estate	97,532,648 03
Loans secured by collaterals (Schedule A)	1,063,500 00
Loans on company's policies assigned as collateral	59,854,833 10
Book value of bonds and stocks	274,767,278 00
Cash in offices	30,573 34
Deposits in trust companies and banks not on interest	310,142 00
Deposits in trust companies and banks on interest	10,598,393 61
Bills receivable	14,504 90
Agents' and miscellaneous balances	2,992,832 76
Cash in transit	842,898 76
Total ledger assets	\$475,828,282 24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 645,232 45
Interest due and accrued on bonds	3,064,063 56
Interest accrued on collateral loans	4,105 83
Interest due on premium notes, loans or liens	28,924 01
Interest due and accrued on other assets	30,815 30
Rents due and accrued on company's property	318,615 67
Market value of real estate over book value	4,091,756 85
Due from other companies for losses or claims on policies reinsured	923,500 00
New business. Renewals.	260,000 00
Net uncollected and deferred premiums	\$625,678 49 \$4,860,295 60 5,485,974 09
Gross assets	\$480,529,613 18

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$ 30,275 29	
Agents' debit balances.....	3,037,683 00	
Bills receivable.....	14,504 90	
Book value of ledger assets over market value, viz: Bonds and stocks..	3,051,730 06	
Total.....		6,134,193 24
Total admitted assets.....		<u>\$480,395,419 94</u>

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the New York Insurance Department.....			\$375,347,814 00	
Same for reversionary additions.....			4,830,234 00	
Same for annuities.....			10,859,070 00	
Total.....			\$391,037,118 00	
Deduct net value of risks reinsured.....			522,207 00	
Net reserve.....				\$390,514,911 00
Present value of supplementary contracts not involving life contingencies.....				1,957,977 00
Surrender values claimable on policies cancelled.....				56,707 37
Death losses due and unpaid.....			\$ 53,269 40	
Death losses in process of adjustment.....			199,429 87	
Death losses reported, no proofs received.....			2,167,408 78	
Matured endowments due and unpaid.....			547,087 00	
Death losses and other policy claims resisted.....			109,365 72	
Annuity claims, involving life contingencies, due and unpaid.....			59,694 68	
Total policy claims.....				3,196,285 45
Due and unpaid on supplementary contracts not involving life contingencies.....				750 00
Dividends left with the company to accumulate at interest, and interest.....				54,977 43
Premiums paid in advance, including surrender values so applied.....				298,284 01
Unearned interest and rent paid in advance.....				1,538,968 97
Commissions to agents due or accrued.....				84,262 78
Salaries, rents, office expenses, bills and accounts due or accrued.....				135,488 21
Medical examiners' and legal fees due or accrued.....				74,843 79
State, county and municipal taxes due or accrued.....				766,859 17
Dividends or other profits due policy holders.....				935,726 23
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....				1,820,039 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....				9,169,077 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....				59,820,266 00
Reserve or surplus funds not otherwise included in liabilities: Deposits by policy holders not applied or withdrawn.....				275,581 74
Reserve held by company in excess of reserve liability as computed by State Insurance Departments.....				1,163,865 00
Paid up capital.....				100,000 00
Unassigned funds (surplus).....				8,410,549 79
Total.....				<u>\$480,395,419 94</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	512,243	\$1,341,505,786 00
Policies issued, revived, changed and increased during the year.....	47,008	152,540,442 00
Totals.....	556,251	\$1,494,046,228 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	6,289	\$20,962,119 00
By maturity.....	1,965	6,149,565 00
By expiry.....	577	2,861,695 00
By surrender.....	15,789	42,286,694 00
By lapse.....	7,612	21,479,951 00
By decrease.....	.....	8,344,563 00
Not taken.....	9,179	41,448,332 00
Totals.....	41,441	143,521,909 00
Total policies in force at end of year 1909.....	517,840	<u>\$1,350,524,319 00</u>
Reinsured.....		<u>\$10,999,727 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	20,262	\$50,353,816 00
Policies issued during the year.....	1,771	7,432,267 60
Totals.....	22,033	\$57,786,083 00
Deduct policies ceased to be in force.....	1,504	5,543,244 00
Policies in force Dec. 31, 1909.....	20,525	\$52,242,839 00
Losses and claims unpaid Dec. 31, 1908.....	13	\$ 20,024 25
Losses and claims incurred during the year.....	206	578,348 89
Totals.....	221	\$598,373 24
Losses and claims settled during the year.....	205	545,046 49
Losses and claims unpaid Dec. 31, 1909.....	16	53,326 75
Premiums received.....		\$1,802,028 74

GAIN AND LOSS EXHIBIT.

	Gain in in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.38 per cent of the gross premiums).....	\$11,765,776 34	
Insurance expenses incurred during the year.....	9,350,490 28	
Gain from loading.....	\$2,415,286 06	
Interest earned during the year.....	\$21,074,013 95	
Investment expenses incurred during the year.....	1,325,632 06	
Net income from investments.....	\$19,748,381 89	
Interest required to maintain reserve.....	13,881,533 97	
Gain from interest.....	5,866,847 92	
Expected mortality on net amount at risk.....	\$13,817,754 56	
Actual mortality on net amount at risk.....	12,101,373 23	
Gain from mortality.....	1,716,381 33	
Expected disbursements to annuitants.....	\$777,986 89	
Net actual annuity claims incurred.....	755,672 89	
Gain from annuities.....	22,314 00	
Total gain during the year from surrendered and lapsed policies.....	1,860,544 07	
Dividends paid stockholders.....		\$ 7,000 00
Decrease in surplus on dividend account.....		9,517,345 45
Increase in special funds, and special reserves during the year.....		71,125,031 21
Net to loss account.....		44,231 61

INVESTMENT EXHIBIT.

Total gain from stocks and bonds.....	3,339,778 32	
Total losses from stocks and bonds.....		10,478 00
Gain from assets not admitted.....	1,012,682 85	
Gain from all other sources:—		
Gain on receivers certificates and sale of stock.....	64,911 24	
Gain on deposit by policy holders.....	371,328 55	
Gain on reinsurance collected in January, 1910.....	200,000 00	
Total gains and losses in surplus during the year.....	\$16,870,074 34	\$80,704,086 27
Surplus Dec. 31, 1908.....	\$72,162,755 99	
Surplus Dec. 31, 1909.....	8,328,744 06	
Decrease in surplus.....	63,834,011 93	
Totals.....	\$80,704,086 27	\$80,704,086 27

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Fidelity Trust Co., of Newark, N. J., stock.....	\$139,500 00	\$1,248,525 00	\$338,750 00
City of New Orleans, constitutional, 4s, 1942.....	63,000 00	64,890 00	338,750 00
Union National Bank of Newark, N. J., stock.....	50,000 00	217,500 00	50,000 00
Union National Bank of Newark, N. J., stock.....	50,000 00	217,500 00	170,000 00
Totals.....	\$302,500 00	\$1,748,415 00	\$1,063,500 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Argentine, internal credit loan, 5s	\$ 45,751 00	\$ 63,750 00
Argentine, internal gold loan, 5s	941,731 00	934,080 00
Austrian, gold rentes 4s	757,076 00	737,333 38
Brazilian, state loan, 4½s	105,818 00	102,577 50
British consols, 2½s	443,958 00	397,700 00
Cape of Good Hope, 4s	51,539 00	49,955 00
Cuba, Republic of, external, 5s	25,246 00	25,750 00
Cuba, Republic of, external, 4½s	467,668 00	485,000 00
French Rentes, June, 1903, 3s	1,730,709 00	1,758,301 38
German Government, January, 1888, 3½s	24,015 00	22,380 46
German Imperial, February, 1892, 3s	430,698 00	407,331 90
Italian Rentes, December, 1903, 5s	8,146 00	8,333 85
Italian Rentes, January, 1881, 3½s	1,218,542 00	1,217,066 55
Prussian Consols, 3s	442,950 00	418,341 95
Queensland Treasury Bills, 4s	48,500 00	48,500 00
Royal Hungarian, December, 1892, 4s	105,815 00	100,867 80
Russian—		
Nobles State Land Bank, January, 1888, 3½s	9,032 00	9,628 44
Nobles State Land Bank, June, 1895, 4s	250,933 00	261,817 85
State loan, April, 1894, 4s	450,045 00	482,758 40
Gold Rentes, 1884, 5s	37,799 00	38,609 06
Servian Rentes, August, 1895, 4s	23,754 00	24,835 28
South Australian Consols, 3s	89,137 00	81,480 00
Spanish Government, external, 4s	1,522,791 00	1,509,730 50
Swedish Government, 3½s	97,999 00	94,433 80
Swiss, confederate, 3s	15,435 00	14,611 65
Transvaal Government, stock, 3s	101,118 00	66,757 50
United States of Mexico, sink fund, 4s	914,460 00	924,960 00
Irrigation, 35 yr., 4½s	460,933 00	480,000 00
Wurttemberg Government, 1875-1903, 3½s	103,784 00	97,428 66
Chattanooga, city of, Tenn., 4½s	504,738 00	520,000 00
Columbia, city of, S. C., 4½s	52,469 00	52,000 00
Canton, Basle City, Switzerland, 4s	3,494 00	3,475 00
Denver City and county, Colo., Montclair Park, 6s	335,700 00	335,700 00
El Paso, city of, Tex., street imp., 5s	175,000 00	182,000 00
Ithaca, city of, N. Y., reg., 5s	46,057 00	45,900 00
Kur-Neumark Communal, Ger., February, 1904, 3½s	*29,833 00	27,877 73
Kur-Neumark Communal, Ger., 4s	11,543 00	11,783 67
Lynchburg, city of, Va., imp., 4½s	205,972 00	208,000 00
Memphis, city of, Tenn., imp., 4½s	154,825 00	160,500 00
Memphis, city of, Tenn., street imp., 6s	567,231 00	574,620 00
Mobile, city of, Ala., public works "F", 5s	244,481 00	240,000 00
Mobile, city of, Ala., public works, "G", 5s	10,191 00	10,000 00
Montreal, Quebec, Can., deben., 4s	192,177 00	190,000 00
Montreal, Quebec, Can., consol. fund., reg., 4s	256,450 00	243,333 00
Montreal, Quebec, Can., deben., reg., 3½s	243,377 00	230,000 00
Montreal, Quebec, Can., sink fund, 4s	32,148 00	31,000 00
Montreal, Quebec, Can., stock, reg., 3½s	66,202 00	62,001 03
New Orleans, city of, La., public imp., 4s	241,794 00	258,720 00
New Orleans, city of, La., public imp., "A", 5s	110,000 00	110,000 00
New Orleans, city of, La., public imp., "A", 5s	25,000 00	25,000 00
New York county, N. Y., reg., 3.30s	99,748 00	99,750 00
New York county, N. Y., reg., 3.30s	373,324 00	371,300 00
New York City, N. Y., reg., 3½s	150,641 00	139,500 00
New York City, N. Y., 4½s	1,120,144 00	1,110,000 00
New York City, Brooklyn Bridge, reg., 6s	101,934 00	103,000 00
New York State, highway imp., reg., 4s	169,001 00	168,000 00
Orleans Levee District, La., 5s	803,402 00	825,000 00
Quebec, province of, Quebec, Can., 4s	101,632 00	100,762 65
Quebec, province of, Quebec, Can., reg., 3s	242,073 00	233,693 05
Quebec, Quebec, Can., 4s	36,790 00	35,500 00
Richmond, city of, Va., public imp., 4s	250,000 00	252,500 00
Roanoke, city of, Va., rel., 4½s	100,000 00	104,000 00
Rochester City and Town of Gates, N. Y., 6s	1 00	.....
Sacramento county, Cal., 4½s	36,049 00	36,565 00
Sacramento county, Cal., 4½s	25,183 00	25,725 00
Sacramento county, Cal., 4½s	40,898 00	41,600 00
San Bernardino, city of, Cal., 4½s	102,297 00	100,000 00
St. Henri, Quebec, Can., 4s	122,755 00	122,500 00
St. Henri, Quebec, Can., 4½s	123,819 00	135,000 00
Tenn., state of, settlement reg. "B", 3s	241,118 00	242,500 00
Toronto, Ontario, Can., 3½s	152,362 00	155,200 00
Toronto, Ontario, Can., deb., 4s	540,233 00	548,000 00
Toronto, Ontario, Can., deb., 4s	299,572 00	292,000 00
Victoria, British Columbia, deb., 4s	45,000 00	45,450 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Victoria, British Columbia, deb., 4s.....	\$ 100,000 00	\$ 101,000 00
Virginia, state of, reg., 3s.....	16,448 00	15,732 00
Winnipeg, Manitoba, Can., deb., 4s.....	18,537 00	18,693 00
Winnipeg, Manitoba, Can., deb., 4s.....	500,865 00	500,000 00
Alabama Great Southern, aqulp. "C," 4½s.....	196,851 00	198,330 00
Atchison, Topeka & Santa Fe—		
Adjustment, stamped, 4s.....	3,287,478 00	3,307,860 00
Adjustment, stamped, reg., 4s.....	180,187 00	180,480 00
Convertible, 4s.....	1,884,288 00	2,236,140 00
Debenture "J," reg., 4s.....	104,091 00	103,950 00
Debenture "K," reg., 4s.....	208,181 00	205,800 00
Debenture "L," reg., 4s.....	306,811 00	305,780 00
Eastern Oklahoma div., 4s.....	881,550 00	970,000 00
General registered, gen. coupon, 4s.....	3,184,432 00	3,100,000 00
Transcontinental Short Line, 4s.....	218,318 00	218,080 00
Atlantic Ave., Brooklyn, N. Y., cons., 5s.....	466,295 00	420,000 00
Atlantic Coast Line—		
Central R. R., S. C., 6s.....	168,307 00	174,000 00
Charleston & Savannah, 7s.....	417,167 00	402,000 00
1st cons., 4s.....	1,437,870 00	1,440,000 00
Louisville & Nashville, coll., trust, 4s.....	1,426,382 00	1,425,000 00
Northeastern R. R. of S. C., 6s.....	119,423 00	124,000 00
Savannah, Florida & Western, 6s.....	127,636 00	126,000 00
Baltimore & Ohio—		
Akron & Barberton Belt, 1st, 4s.....	245,096 00	232,500 00
1st reg., 1st coup., 4s.....	2,064,198 00	1,980,000 00
Prior lien, 3½s.....	2,885,085 00	2,780,000 00
Pittsburg, Junction & Mid. div., 3½s.....	922,921 00	900,000 00
Pittsburg, Lake Erie & W. Va., refund., 4s.....	1,328,480 00	1,255,500 00
Southwestern div., 3½s.....	1,167,359 00	1,170,000 00
Birmingham Terminal Co., 1st, 4s.....	225,628 00	222,500 00
Brooklyn City, 1st consol., 5s.....	106,447 00	103,000 00
Buffalo Creek, cons., 5s.....	118,475 00	114,000 00
Carolina, Clinchfield & Ohio, 1st, 5s.....	921,817 00	1,000,000 00
Central of Georgia—		
Cons., 5s.....	1,739,879 00	1,697,130 00
1st reg., 5s.....	1,178,810 00	1,180,000 00
Equip., 4½s.....	330,292 00	328,710 00
Chesapeake & Ohio—		
Equip. trust "H," 4s.....	97,654 00	97,500 00
Equip. gold notes "J," 4s.....	725,523 00	737,500 00
Equip. gold notes "K," 4s.....	277,487 00	281,800 00
Equip. trust "M," 4s.....	24,546 00	24,250 00
Gen. mort., 4½s.....	2,660,512 00	2,575,000 00
Chicago & Alton—		
Equip. assn. notes "D," reg., 4s.....	170,025 00	170,300 00
Equip. "E," 4½s.....	150,123 00	149,500 00
Equip. "F," 4½s.....	23,000 00	22,870 00
1st lien, 3½s.....	2,024,205 00	1,875,000 00
Refund., gold, 3s.....	2,575,581 00	2,343,750 00
Chicago, Burlington & Quincy—		
Deb., 4s.....	76,151 00	77,000 00
Denver div., 4s.....	189,720 00	189,000 00
Gen. mort., 4s.....	844,598 00	850,000 00
Northern Pacific-Gt. Northern, joint, 4s.....	3,022,047 00	2,910,000 00
Chicago & Eastern Illinois—		
Equip. notes "G," 5s.....	384,140 00	386,360 00
Chicago Great Western, 4s.....	910,005 00	920,000 00
Chicago, Indianapolis & Louisville, refund., 6s.....	798,817 00	774,000 00
Chicago, Mil. & St. Paul—		
Chicago & Pac., Western div., 5s.....	277,514 00	277,950 00
Milwaukee & Northern, 6s.....	36,758 00	37,100 00
Chicago & North Western—		
Cons. sink. fund, 7s.....	112,026 00	114,000 00
Deb., reg., deb., coup., 5s.....	3,577,896 00	3,531,000 00
Deb., reg., deb. coupon, 5s.....	857,518 00	832,500 00
Milwaukee State Line, 1st, 3½s.....	911,618 00	900,000 00
Menominee, exten., 7s.....	25,914 00	26,000 00
Peoria & Northwestern, 3½s.....	96,872 00	94,000 00
Princeton & Northwestern, 3½s.....	191,004 00	188,000 00
Sioux City & Pacific, 3½s.....	236,317 00	230,000 00
St. Paul Eastern Grand Trunk, 6s.....	169,460 00	169,050 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago, Rock Island & Pacific—		
Equip. notes, 4½s	\$ 362,342 00	\$ 372,000 00
Equip. "C," 4½s	499,366 00	494,750 00
Equip. "B," 6s	123,725 00	122,400 00
Gen., 4s	71,889 00	74,250 00
1st refund., 4s	3,487,316 00	3,640,000 00
Keokuk & Des Moines, 1st, 5s	52,543 00	52,000 00
Chicago & Western Indiana—		
Cons. reg., cons. coupon, 4s	2,903,122 00	2,820,000 00
Cincinnati, Hamilton & Dayton, 5s	109,028 00	107,000 00
Cincinnati, New Orleans & Tex. Pac., equip., 4½s	319,237 00	320,250 00
Cleveland, Cincinnati, Chicago & St. Louis—		
C. C. C. & I., cons., 7s	776,551 00	764,500 00
Gen., reg., gen. coupon, 4s	2,012,558 00	1,940,000 00
Colorado & Southern—		
1st, 4s	654,640 00	672,000 00
Ft. Worth & Denver City, 6s	795,336 00	791,000 00
Colorado-Utah, construction notes, 6s	100,000 00	100,000 00
Coney Island & Brooklyn—		
Brooklyn City & Newtown, 5s	508,315 00	454,410 00
Cons., 4s	1,500,000 00	1,200,000 00
1st, 4s	1,131,288 00	949,560 00
Delaware & Hudson Co.—		
Chateaugay Ore & Iron, 1st, 4s	955,324 00	871,200 00
Equip., gold deb., reg., 4s	700,000 00	690,000 00
Equip., 1st lien, 4½s	761,721 00	816,000 00
Hudson Coal., reg., 4s	867,780 00	859,500 00
1st refund., 4s	971,288 00	1,000,000 00
Delaware, Lackawanna & Western—		
N. Y., Lackawanna & Western Terminal, 4s	1,320,186 00	1,300,000 00
Denver & Rio Grande—		
1st reg., 4½s	1,053,711 00	1,040,000 00
Equip., "B," 5s	230,098 00	250,000 00
Duluth, Missabe & Northern, gen., 5s	1,064,003 00	1,060,000 00
Elgin, Joliet & Eastern, 1st, 5s	967,792 00	949,200 00
El Paso Union Pass. Depot Co., 1st, 5s	225,686 00	229,310 00
Erie—		
Cleveland & Mahoning Valley, reg., 5s	26,488 00	25,500 00
Cons. mort., 7s	2,332,890 00	2,281,400 00
Long Dock, cons., 4s	391,276 00	378,000 00
Pennsylvania, coal, col., 4s	1,696,288 00	1,548,000 00
Galveston, Harrisburg & San Antonio, Mex. & Pac. exten., 1st, 5s	1,753,172 00	1,725,840 00
Grand Trunk, Can., Detroit, Grand Haven & Mil., equip., 6s	55,550 00	53,000 00
Great Northern, Montana Central, 1st, 5s	347,556 00	342,000 00
Hocking Valley—		
Columbus & Toledo, 1st, 4s	514,961 00	495,000 00
Equip. trust notes, 4s	102,421 00	103,000 00
Equip. trust notes, 4s	6,947 00	6,830 00
Illinois Central, 1st extended, 3½s	899,725 00	920,000 00
Iowa Falls & Sioux City, 7s	591,288 00	590,590 00
Refund., 4s	1,983,364 00	1,980,000 00
St. Louis div., term., reg., 3s	193,320 00	197,500 00
Indiana, Illinois & Iowa, 1st, 4s	48,061 00	49,000 00
Interborough-Metropolitan Co.		
Broadway & Seventh Ave., 1st cons., 5s	332,914 00	291,890 00
Columbus & Ninth Ave., 1st, 5s	586,944 00	470,000 00
Col. trust, 4½s	499,176 00	520,800 00
Fulton St., 1st, 4s	1	
Lexington Ave. & Pavonia Ferry, 1st, 5s	1,367,264 00	1,099,800 00
Lexington Ave. & Pavonia Ferry, reg., 5s	46,744 00	37,600 00
Manhattan Elevated, cons., 4s	2,149,743 00	2,041,340 00
Metropolitan, refund., 4s	500,000 00	520,000 00
Third Ave., 1st, 4s	1,500,000 00	2,070,000 00
Thirty-fourth St. Crosstown, 1st, 5s	342,210 00	219,000 00
International & Great Northern 1st, 6s	2,985,104 00	2,860,000 00
International Traction Co. of J. C., N. J., car trust, 6s	200,000 00	203,750 00
Kansas City Cable, Kansas City, 5s	193,601 00	193,000 00
Kieff-Voronesh, 4½s	1,211,736 00	1,310,161 15
Koslov-Voronesh-Rostov, 4s	5,820 00	5,781 78
Lehigh Valley—		
Cons. annuity, irredeemable, 6s	150,000 00	150,000 00
Equip. trust "J," 4½s	296,150 00	300,000 00
Lehigh & Lake Erie, 1st, 4½s	933,118 00	1,020,000 00
Terminal, 1st, reg., 5s	1,172,880 00	1,150,000 00
Long Island, refund., 4s	982,502 00	980,000 00
Unified, 4s	298,822 00	285,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Louisville & Nashville—		
Mobile & Montgomery, joint, 4½s	\$ 796,212 00	\$ 789,700 00
Pensacola & Atlantic, 1st, 6s	581,834 00	550,000 00
St. Louis div., 6s	304,870 00	307,400 00
South & North Alabama, 5s	1,150,206 00	1,100,000 00
Southern Monon, joint, 4s	475,512 00	480,000 00
Memphis Union Station, notes, 5s	500,000 00	500,000 00
Mexican Central—		
Notes, 5s	242,232 00	243,000 00
Equip. notes, 5s	27,226 00	27,000 00
Minneapolis & St. Louis, equip. trust, 5s	100,209 00	100,000 00
Minnesota Transfer—		
1st, 4s	59,942 00	55,800 00
1st, 5s	12,270 00	12,000 00
Missouri, Kansas & Texas, 1st, 5s	104,063 00	105,000 00
1st and refund., 4s	432,858 00	425,000 00
Missouri Pacific—		
1st, 6s	2,320,192 00	2,220,000 00
Equip. assn., reg., 5s	626,265 00	635,000 00
Pacific of Missouri, 1st, 4s	7,206 00	7,000 00
3rd, 4s	390,026 00	384,000 00
Mobile & Ohio—		
Equip. "E," 4½s	160,166 00	160,290 00
1st mort., 3 yr. notes, 5s	71,308 00	71,000 00
Montgomery div., 1st, 5s	621,033 00	609,390 00
Moscow-Kazan, 4s	133,445 00	149,329 84
Moscow-Windau-Rybinsk, 4s	776,117 00	870,672 00
Issue of 1898, 4s	602,190 00	685,581 60
National Railways of Mexico, 4½s	942,291 00	950,000 00
New Orleans Terminal, 1st., 4s	180,985 00	170,000 00
New York Central—		
Deb., reg., 4s	3,013,959 00	2,840,000 00
New York Central, equip. trust, 5s	519,764 00	519,790 00
Lake Shore col., reg., Lake Shore col. coupon, 3½s	4,946,112 00	4,252,500 00
Lake Shore & Mich. So., 4s	4,986,960 00	4,800,000 00
Michigan Central col., reg., Mich. Central, col. coupon, 3½s	1,780,106 00	1,600,000 00
Pittsburg & Lake Erie, 2d, 5s	1,084,476 00	1,020,000 00
West Shore, reg., 4s	881,267 00	851,700 00
Western Transit, 3½s	453,275 00	450,000 00
New York, Ontario & Western, refund., reg., 4s	1,027,096 00	970,000 00
New York, Philadelphia & Norfolk, 4s	96,991 00	99,000 00
Norfolk & Western—		
Divisional, 1st lien, 4s	3,904,820 00	3,720,000 00
Equip. trust "D," 4s	302,341 00	302,900 00
Equip. trust "E," 4s	197,901 00	198,000 00
Equip. trust "F," 4s	16,892 00	16,950 00
Equip. trust "G," 4s	244,408 00	247,000 00
Equip. trust "H," 4s	39,460 00	39,600 00
Equip. trust "J," 4s	99,512 00	100,000 00
Equip. trust "K," 4s	49,716 00	50,000 00
Equip. trust "L," 4s	197,678 00	197,000 00
Equip. trust "M," 4s	198,160 00	197,000 00
Equip. trust "N," 4s	58,579 00	98,000 00
1st reg., 1st coupon, 4s	2,029,424 00	1,860,000 00
Poehontas Coal & Coke, 4s	144,240 00	133,500 00
Northern Pacific, prior lien, reg., prior lien coupon, 4s	2,356,098 00	2,317,500 00
Pennsylvania—		
40 yr. consol., 4s	958,384 00	1,040,000 00
Conv., 3½s	2,609,693 00	2,541,885 00
Equip. reg., 3½s	99,410 00	100,000 00
Equip., reg., 3½s	99,029 00	99,000 00
15-25 year, 4s	1,478,859 00	1,470,000 00
1st reg., 4½s	514,491 00	520,000 00
Ft. Wayne, col. trust, reg., 3½s	345,604 00	364,000 00
Ft. Wayne, col. trust, reg., 3½s	593,991 00	630,000 00
Maryland, Del. & Va., 1st, 5s	405,048 00	400,000 00
Pennsylvania Co., 3½s	465,862 00	450,000 00
Pennsylvania Co., 3½s	1,011,418 00	997,160 00
Pittsburg, Cin., Chi. & St. Louis "E," 3½s	1,414,838 00	1,416,580 00
Pittsburgh, Cin., Chi. & St. Louis "F," 4s	1,031,661 00	1,000,000 00
Steel equip. reg., 3½s	100,368 00	101,000 00
Steel equip., reg., 3½s	404,468 00	403,800 00
Steel Rolling, stock, trust, reg., 3½s	236,930 00	237,600 00
Peoria & Eastern 1st, 4s	180,203 00	146,000 00
Philadelphia & Reading, sink. fund, 4s	283,828 00	290,080 00
R. R. Securities Co., Ill. Cent. stock int. cert. "A," reg., 4s	1,622,565 00	1,584,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Reading Co.—		
Atlantic City, 1st., 4s.....	\$ 483,293 00	\$ 475,000 00
Coal & Iron, gen., 4s.....	507,359 00	500,000 00
Jersey Central, col., 4s.....	1,942,177 00	1,891,500 00
Rezan Ural, 4½s.....	1,695,531 00	1,768,838 00
Issue of 1897, 4s.....	518,639 00	553,038 48
Issue of 1898, 4s.....	836,807 00	889,060 26
Richmond-Washington, guar. "B" 4s.....	514,033 00	500,000 00
Rio Grande Western, 1st con., 4.....	451,584 00	420,000 00
Salt Lake City Union Depot, 1st, 5s.....	477,962 00	495,000 00
Santa Fé, Prescott & Phenix, 1st, 4s.....	374,791 00	392,700 00
Seaboard Air Line—		
Atlanta-Birmingham, 1st, 4s.....	711,765 00	637,500 00
Equipment, 5s.....	250,000 00	250,000 00
South Eastern, 4½s.....	574,697 00	590,034 60
Issue of 1897, 4s.....	21,238 00	21,732 20
Issue of 1898, 4s.....	33,103 00	33,622 56
Issue of 1901, 4s.....	128,128 00	132,851.94
Southern Ry.—		
Ea. Tenn. Va. & Ga. Re-org., 5s.....	727,168 00	685,870 00
Equipment trust "H," 4½s.....	200,150 00	200,000 00
Memphis div., 1st, 5s.....	346,827 00	330,000 00
Virginia Midland "C," 6s.....	206,288 00	207,360 00
Virginia Midland "D," 5s.....	329,434 00	333,720 00
Virginia Midland "F," 5s.....	1,102,530 00	1,080,000 00
Southern Pacific—		
Central Pacific, 1st ref., 4s.....	4,491,108 00	4,365,000 00
Central Pacific, stock col., 4s.....	660,746 00	653,200 00
Through Short Line, 4s.....	971,588 00	920,000 00
First refund., gold, 4s.....	2,394,423 00	2,375,000 00
Waco & Northwest div., 6s.....	119,996 00	117,000 00
St. Louis, Iron Mountain & Southern—		
Car trust "N" reg., 5s.....	100,347 00	100,000 00
General consol. Ry. & L. G., 5s.....	2,112,387 00	2,053,700 00
General Consol. Ry. & L. G., guar., 5s.....	1,251,129 00	1,246,300 00
Pine Bluff & Western, 1st, 5s.....	105,085 00	101,000 00
River & Gulf div., 1st, 4s.....	2,379,597 00	2,200,000 00
Unifying and refund., 4s.....	472,120 00	430,000 00
St. Louis & San Francisco—		
Equipment notes "G" 4½s.....	215,443 00	216,000 00
Equipment trust "N" 5s.....	251,289 00	252,000 00
Equipment trust "I" 5s.....	16,384 00	16,160 00
Equipment trust "L" 5s.....	13,340 00	13,130 00
Equipment trust "P" 5s.....	497,505 00	502,510 00
Refunding, 4s.....	424,365 00	425,000 00
St. Paul, Minneapolis & Manitoba—		
Consolidated, 4½s.....	242,036 00	240,750 00
Pacific extension, 4s.....	580,799 00	575,999 82
St. Paul Union Depot, 1st, 6s.....	31,112 00	32,000 00
Terminal R. R. Asso. of St. Louis, ref., 4s.....	977,890 00	980,000 00
Texas & Pacific—		
Equipment Assn. "G" reg., 5s.....	199,038 00	175,750 00
First, 5s.....	2,185,051 00	1,658,000 00
Louisiana Branch Lines, 5s.....	1,057,662 00	1,030,000 00
Toledo, Peoria & Western, 1st, 4s.....	95,253 00	93,000 00
Union Pacific—		
First lien and refund., 4s.....	1,426,418 00	1,470,000 00
First reg., 4s.....	3,131,725 00	3,060,000 00
First coupon, 4s.....		
Oregon R. R. & Nav. Co., 4s.....	1,508,627 00	1,470,000 00
Oregon Short Line, 6s.....	3,109,503 00	3,067,740 00
Oregon Short Line, 1st, 5s.....	1,561,643 00	1,525,500 00
Oregon Short Line, refund., 4s.....	2,888,178 00	2,850,000 00
Vandalia—		
Consolidated "A" reg., 4s.....	1,559,743 00	1,504,300 00
Consolidated "A" coup., 4s.....		
Consolidated "B" 4s.....	960,893 00	980,000 00
Tere Haute & Peoria, 1st, 5s.....	548,952 00	545,000 00
Wabash, 1st, 5s.....	1,287,001 00	1,255,430 00
Wabash-Pittsburg Terminal, 1st, 4s.....	150,500 00	112,540 00
Second, 5s.....	292,394 00	282,220 00
Western Maryland, 1st, 4s.....	1,768,131 00	1,741,500 00
Western N. Y. & Penn., gen., 4s.....	585,684 00	562,500 00
Clairton Land Co., Pa. 4.40s.....	1,200,000 00	1,200,000 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
International Mercantile Marine, New Jersey, col. trust., 4½s.....	\$ 200,030 00	\$ 177,500 00
International Navigation Co., N. Y., 5s.....	546,846 00	502,150 00
New Amsterdam Gas Co., 1st N. Y., 5s.....	333,083 00	303,000 00
Western Union Telegraph Co., New York, fund. & R. E. mort., 4½s..	1,563,129 00	1,451,000 00
Atchison, Topeka & Santa Fe, pref.....	1,043,400 00	1,050,000 00
Brooklyn City, Brooklyn, N. Y., par \$10.....	1,106,181 00	919,615 70
Chicago, Milwaukee & St. Paul, pref.....	263,875 00	344,000 00
Chicago & North Western, com.....	1,259,730 00	1,635,010 00
Chicago & North Western, pref.....	1,156,577 00	1,157,700 00
Illinois Central.....	361,625 00	325,600 00
Interborough-Metropolitan, New York City, N. Y.....	124,137 00	76,725 00
Long Island, par \$50.....	84,000 00	105,000 00
Manhattan Ry. Co., New York City, N. Y.....	3,274,463 00	2,820,000 00
New York & Harlem, par \$50.....	61,219 00	73,395 00
Pennsylvania, par \$50.....	702,428 00	685,000 00
Union Pacific, pref.....	1,556,236 00	1,682,928 00
Bank of Montreal, Montreal Can.....	94,617 00	100,800 00
Commercial Trust Co., Philadelphia, Pa.....	576,454 00	592,500 00
Equitable Trust Co., New York, N. Y.....	6,538,950 00	7,338,155 00
Fifth Avenue Trust Co., New York, N. Y.....	116,458 00	136,900 00
Girard Trust Co., Philadelphia, Pa.....	272,223 00	354,000 00
Hibernia Bank & Trust Co., New Orleans, La.....	500,000 00	590,000 00
International Banking Corporation, New York, N. Y.....	180,300 00	261,435 00
Lawyers Title, Insurance & Trust Co., New York, N. Y.....	1,225,880 00	1,225,980 00
Mercantile Trust Co., New York, N. Y.....	9,442,890 00	9,550,458 00
National Bank of Commerce, New York, N. Y.....	9,774,118 00	10,267,355 00
Brooklyn Life Insurance Co., New York, N. Y.....	199,608 00	205,000 00
Café Savarin, New York, N. Y.....	50,000 00	50,000 00
Consolidated Gas Co., New York, N. Y.....	857,812 00	720,000 00
International Mercantile Marine Co., pref., New Jersey.....	3,000 00	2,400 00
International Mercantile Marine Co., com., New Jersey.....	10,000 00	7,000 00
Totals.....	<u>\$274,767,278 00</u>	<u>\$271,715,547 95</u>

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

YEAR ENDING DECEMBER 31, 1909.

[†] Located at Sixth and Locust streets, Des Moines, Iowa; incorporated January, 1867; commenced business in Illinois Aug. 25, 1883.]

CYRUS KIRK, President.

J. C. CUMMINS, Secretary.

B. F. CUMMINS, Attorney in Illinois at Highland Park.

CAPITAL.

Capital stock paid up in cash.....	<u>\$300,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$7,430,706 29</u>

INCOME.

First year's premiums on original policies less reinsurance	\$258,364 37
Dividends applied to purchase paid up additions and annuities	67,748 12
Total new premium	\$ 323,112 49
Renewal premiums less reinsurance	\$1,141,888 01
Dividends applied to pay renewal premiums	106,137 03
Surrender values applied to pay renewal premiums	7,056 22
Total renewal premiums	1,255,081 26
Total premium income	\$1,581,193 75
Dividends left with the company to accumulate at interest	106 95
Interest on mortgage loans	\$337,833 04
Interest on bonds	3,111 24
Interest on premium notes, policy loans or liens	19,794 59
Interest on other debts due the company	4,183 10
Discount on claims paid in advance	80 75
Rents—including \$4,000.00 for company's occupancy of its own buildings	42,841 97
Total interest and rents	417,844 69
From other sources, viz: Policy fees, \$44.00; profit on sale of property, \$673.00	717 00
Agents' balances previously charged off	10 00
Profit on sale or maturity of ledger assets	13,000 00
Total income	\$2,012,872 39
Total	\$9,443,578 68

DISBURSEMENTS.

Death claims and additions	\$235,392 54
Matured endowments and additions	65,133 91
Total death claims and endowments	\$300,526 48
Premium notes and liens voided by lapse, less \$700.55 restorations	4,309 79
Surrender values paid in cash, or applied in liquidation of loans or notes	110,279 72
Surrender values applied to pay new and renewal premiums	7,056 22
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	14,337 15
Dividends applied to pay renewal premiums	106,137 03
Dividends applied to purchase paid up additions and annuities	67,748 12
Left with the company to accumulate at interest	106 95
(Total paid policy holders)	\$610,501 46)
Expense of investigation and settlement of policy claims, including legal expenses	135 40
Supplementary contracts not involving life contingencies	879 13
Interest or dividends to stockholders	21,000 00
Commission to agents	210,402 85
Agency supervision and traveling expenses of supervisors	10,001 75
Branch office expenses	14,665 02
Medical examiners' fees and inspection of risks	16,002 00
Salaries and all other compensation of officers and home office employees	52,731 48
Rent—including company's occupancy of its own buildings	12,538 79
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	16,998 90
Legal expense	222 62
Furniture, fixtures and safes	1,355 05
Repairs and expenses (other than taxes) on real estate	16,234 01
Taxes on real estate	8,846 69
State taxes on premiums	22,877 36
Insurance department licenses and fees	1,518 58
All other licenses, fees and taxes	5,059 14
Other disbursements, viz: General expenses, \$1,238.35; loan expense, \$120.80; subscriptions, \$98.75; for adjustment of loss, \$389.00	1,846 00
Agents' balances charged off	803 97
Total disbursements	\$1,024,621 70
Balance	\$8,418,956 98

LEDGER ASSETS.

Book value of real estate	\$ 192,422 24
Mortgage loans on real estate	7,490,808 64
Loans on company's policies assigned as collateral	541,991 31
Premium notes on policies in force	53,391 56
Book value of bonds	48,820 90
Cash in office	844 56
Deposits in trust companies and banks not on interest	50,728 04
Bills receivable	16,373 50
Agents' balances	23,564 51
Tax certificate of sale	11 72
Total ledger assets	\$8,418,956 98

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....		\$184,367 55	
Interest accrued on bonds.....		594 00	
Interest due and accrued on premium notes, loans or liens.....		16,977 49	
			\$201,939 04
Net uncollected and deferred premiums.....	New business.	Renewals.	
	\$20,913 29	\$96,735 59	117,648 88
Gross assets.....			\$8,738,544 90

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$33,652 15	
Bills receivable.....	16,373 50	
Total.....		50,025 65
Total admitted assets.....		\$8,688,519 25

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; computed by the Insurance Department of Ia.	\$6,806,722 85	
Same for reversionary additions.....	480,841 86	
Net reserve.....		\$7,287,564 71
Present value of supplementary contracts not involving life contingencies.....		10,191 49
Death losses reported, no proofs received.....	33,356 59	
Matured endowments due and unpaid.....	506 41	
Total policy claims.....		33,863 00
Dividends left with the company to accumulate at interest, and interest.....		106 95
Premiums paid in advance, including surrender values so applied.....		5,351 98
Commissions due agents on premium notes, when paid.....		3,251 92
Medical examiners' and legal fees due or accrued.....		600 00
State, county and municipal taxes due or accrued.....		35,000 00
Dividends or other profits due policy holders.....		13,366 34
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		200,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		6,981 14
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		139,163 46
Other liabilities, viz: Accrued interest on incumbrance.....		3,827 08
Paid up capital.....		300,000 00
Unassigned funds (surplus).....		649,251 18
Total liabilities.....		\$8,688,519 25

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 47,525 66	
Received during the year on old policies.....	137,970 22	
		\$185,495 88
Deductions during the year as follows:		
Voided by lapse.....	4,309 79	
Redeemed by maker in cash.....	127,794 53	
Total reduction of premium note account.....		132,104 32
Balance note assets at end of the year.....		\$53,391 56

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	27,733	\$39,106,636 00
Policies issued, revived, changed and increased during the year.....	5,180	8,314,537 00
Totals.....	32,913	\$47,421,173 00
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	146	\$ 263,572 00
By maturity.....	37	65,233 00
By expiry.....	2	3,000 00
By surrender.....	213	290,969 00
By lapse.....	1,014	1,446,700 00
By decrease.....		443,758 00
Not taken.....	143	228,500 00
Totals.....	1,555	2,744,732 00
Total policies in force at end of year 1909.....	31,358	\$44,676,441 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,658	\$3,876,396 00
Policies issued during the year.....	409	653,097 00
Totals.....	3,067	\$4,529,493 00
Deduct policies ceased to be in force.....	124	268,682 00
Policies in force Dec. 31, 1909.....	2,943	\$4,260,811 00
Losses and claims unpaid Dec. 31, 1908.....	2	\$ 1,327 37
Losses and claims incurred during the year.....	11	25,104 66
Totals.....	13	\$26,432 03
Losses and claims settled during the year.....	9	21,118 65
Losses and claims unpaid Dec. 31, 1909.....	4	\$5,313 38
Premiums received.....		\$140,434 36

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year.....	\$348,815 29		
Insurance expenses incurred during the year.....	346,419 70		
Gain from loading.....		\$ 2,395 59	
Interest earned during the year.....	\$444,844 82		
Investment expenses incurred during the year.....	45,589 64		
Net income from investments.....	\$399,255 18		
Interest required to maintain reserve.....	274,242 33		
Gain from interest.....		125,012 85	
Expected mortality on net amount at risk.....	\$342,424 91		
Actual mortality on net at risk.....	196,461 37		
Gain from mortality.....		145,963 54	
Total gain during the year from surrendered and lapsed policies.....		36,265 77	
Dividends paid stockholders.....			\$ 21,000 00
Decrease in surplus on dividend account.....			208,884 16
Net to loss account.....			465 97

INVESTMENT EXHIBIT.

Total gains from real estate.....	13,000 00		
Loss from assets not admitted.....			12,630 45
Loss unaccounted for.....			277 67
Total gains and losses in surplus during the year.....		\$322,637 75	\$243,258 25
Surplus Dec. 31, 1908.....	\$569,871 68		
Surplus Dec. 31, 1909.....	649,251 18		
Increase in surplus.....			79,379 50
Totals.....		\$322,637 75	\$322,637 75

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Hancock Co., Ia., 6s.....		\$ 6,000 00	\$ 6,000 00
Waukeg, Ia., municipal, 6s.....		1,500 00	1,500 00
Waterloo, Ia., municipal, 6s.....		14,500 00	14,500 00
Ind. School Dist., Dexter, Ia., 5s.....		12,500 00	12,500 00
Sanborn, Ia., municipal, 6s.....		6,000 00	6,000 00
Polk Co., Ia., drainage, 6s.....		6,960 00	6,960 00
Des Moines Water Co., Ia., 5s.....		1,000 00	1,000 00
Des Moines, Ia., imp., 6s.....		360 90	360 90
Totals.....		\$48,820 90	\$48,820 90

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 112-116 N. Broad street, Philadelphia, Pa.; incorporated Dec. 2, 1878; commenced business in Illinois Oct. 6, 1899.]

L. G. FOUSE, President.

W. S. CAMPBELL, Secretary.

J. BARTON PAYNE, Attorney in Illinois, at Chicago.

Amount of ledger assets Dec. 31, of previous year \$17,057,138 87

INCOME.

First year's premiums on original policies less reinsurance	\$549,135 00	
Surrender values to pay first year's premiums	182 50	
Dividends applied to purchase paid up additions and annuities	22,931 37	
Surrender values applied to purchase paid up insurance and annuities ..	50,164 00	
Consideration for original annuities involving life contingencies	7,189 24	
Total new premiums	\$ 629,602 11	
Renewal premiums less reinsurance	\$3,959,571 40	
Dividends applied to pay renewal premiums	97,448 82	
Dividends applied to shorten the endowment or premium paying period	3,910 43	
Surrender values applied to pay renewal premiums	3,025 38	
Renewal premiums for deferred annuities	2,448 02	
Total renewal premiums	4,066,404 05	
Total premium income	\$4,696,006 16	
Consideration for supplementary contracts not involving life contingencies ..	121,070 35	
Dividends left with the company to accumulate at interest	3,968 54	
Interest on mortgage loans	\$182,170 07	
Interest on collateral loans	10,989 22	
Interest on bonds and dividends on stocks	295,445 36	
Interest on premium notes, policy loans or liens	305,410 96	
Interest on deposits	6,463 03	
Interest on other debts due the company	30,864 67	
Rents—including \$40,000.00 for company's occupancy of its own buildings ..	87,298 13	
Total interest and rents	918,641 44	
From other sources, viz: Policy exchange, \$291.00; policy fees, \$123.00; miscellaneous profits, \$3,564.03	3,978 03	
Profit on sale or maturity of ledger assets	17,022 59	
Increase in book value of ledger assets	19,508 49	
Total income	\$5,780,195 60	
Total	<u>\$22,837,334 47</u>	

DISBURSEMENTS.

Death claims and additions	\$1,604,929 81	
Matured endowments and additions	14,650 00	
Total death claims and endowments		\$1,619,579 81
Annuities involving life contingencies		4,097 54
Surrender values paid in cash, or applied in liquidation of loans or notes		412,106 97
Surrender values applied to pay new and renewal premiums		3,207 88
Surrender values applied to purchase paid up insurance and annuities		50,164 00
Dividends paid policy holders in cash, or applied in liquidation of loans or notes		13,274 06
Dividends applied to pay renewal premiums		97,448 82
Dividends applied to shorten the endowment or premium paying period		3,910 43
Dividends applied to purchase paid up additions and annuities		22,981 37
Left with the company to accumulate at interest		3,968 54
(Total paid policy holders	\$2,230,689 42)	
Expense of investigation and settlement of policy claims, including legal expenses		4,823 90
Supplementary contracts not involving life contingencies		29,688 20
Dividends with interest, held on deposit surrendered during the year		33 62
Commissions to agents		419,847 57
Commuted renewal commissions		987 74
Compensation of managers and agents not paid by commissions on new business		7,105 00
Agency supervision and traveling expenses of supervisors		39,022 98
Branch office expenses		109,009 94
Medical examiners' fees and inspection of risks		48,433 79
Salaries and all other compensation of officers and home office employees		179,830 93
Rent—including company's occupancy of its own buildings		65,718 75
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		51,340 92
Legal expense		23,404 11
Furniture, fixtures and sales		6,815 25
Repairs and expenses (other than taxes) on real estate		56,433 44
Taxes on real estate		11,427 91
State taxes on premiums		68,764 17
Insurance department licenses and fees		6,610 77
All other licenses, fees and taxes		24,423 39
Other disbursements, viz: Miscellaneous expenses		12,178 45
Loss on sale or maturity of ledger assets		48,131 48
Decrease in book value of ledger assets		8,149 68
Total disbursements		\$3,452,871 41
Balance		\$19,384,463 06

LEDGER ASSETS.

Book value of real estate	\$1,377,143 66	
Mortgage loans on real estate	4,341,601 24	
Loans secured by collaterals (Schedule A)	258,497 00	
Loans on company's policies assigned as collateral	5,519,262 21	
Premium notes on policies in force	393,403 73	
Book value of bonds and stocks (Schedule B)	6,787,101 60	
Cash in office	637 99	
Deposits in trust companies and banks on interest	272,739 49	
Bills receivable	10,585 26	
Agents' balances	423,494 88	
Total ledger assets		\$19,384,463 06

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 79,854 84	
Interest due and accrued on bonds	115,543 46	
Interest accrued on collateral loans	702 45	
Interest accrued on premium notes, loans or liens	64,283 01	
Rents due and accrued on company's property	131 83	
		280,855 59
Market value of real estate over book value		48,336 34
	New business.	Renewals.
Net uncollected and deferred premiums	\$47,876 22	\$375,001 83
		\$422,878 05
Gross assets		\$20,116,553 04

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$430,124 02	
Bills receivable	10,585 26	
Premium notes or loans on policies and net premiums in excess of the value of their policies	99,619 11	
Book value of ledger assets over market value, viz: Bonds and stocks	42,556 60	
		582,884 99
Admitted asset		\$19,533,668 05

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent, American 3 per cent, computed by the Pennsylvania Insurance Department.....	\$17,015,193 00	
Same for reversionary additions.....	15,871 00	
Same for annuities.....	135,778 00	
Total.....	\$17,166,842 00	
Deduct net value of risks reinsured.....	2,445 00	
Net reserve.....		\$17,164,397 00
Present value of supplementary contracts not involving life contingencies.....		312,687 02
Surrender values claimable on policies cancelled.....		8,473 39
Death losses in process of adjustment.....	\$58,455 00	
Death losses reported, not proofs received.....	30,500 00	
Death losses and other policy claims resisted.....	26,037 47	
Total policy claims.....		\$117,992 47
Due and unpaid on supplementary contracts not involving life contingencies.....		500 00
Dividends left with the company to accumulate at interest, and interest.....		5,673 19
Premiums paid in advance, including surrender values so applied.....		6,611 09
Unearned interest and rent paid in advance.....		85,481 37
Commissions due agents on premium notes, when paid.....		14,524 69
Salaries, rents, office expenses, bills and accounts due or accrued.....		8,959 87
Medical examiners' and legal fees due or accrued.....		6,070 00
State, county and municipal taxes due or accrued.....		50,793 89
Dividends or other profits due policy holders.....		6,280 50
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		118,826 87
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		2,611 66
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		627,853 66
Unassigned funds (surplus).....		995,931 38
Total liabilities.....		<u>\$19,533,668 05</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$378,773 53	
Received during the year on new policies.....	148,728 32	
Received during the year on old policies.....	495,027 75	
		\$1,022,529 60
Deductions during the year as follows:		
Redeemed by maker in cash.....		629,125 87
Balance note assets at end of the year.....		<u>\$393,403 73</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	59,464	\$122,644,986 00
Policies issued, revived, changed and increased during the year.....	7,940	22,273,796 00
Totals.....	67,404	\$144,918,782 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	661	\$1,664,013 00
By maturity.....	6	14,650 00
By expiry.....	350	614,519 00
By surrender.....	1,308	2,445,683 00
By lapse.....	3,368	7,589,537 00
By decrease.....	13	655,274 00
Not taken.....	1,373	5,551,500 00
Totals.....	7,079	18,535,176 00
Total policies in force at end of year 1909.....	60,325	<u>\$126,383,606 00</u>
Reinsured.....	14	<u>\$205,000 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,778	\$3,973,991 00
Policies issued during the year.....	281	532,515 00
Totals.....	2,059	\$4,506,506 00
Deduct policies ceased to be in force.....	153	336,853 00
Policies in force Dec. 31, 1909.....	1,906	\$4,169,653 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$ 3,000 00
Losses and claims incurred during the year.....	28	56,115 00
Totals.....	29	\$59,115 00
Losses and claims settled during the year.....	27	55,115 00
Losses and claims unpaid Dec. 31, 1909.....	2	\$4,000 00
Premiums received.....		\$153,574 73

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.7 per cent on the gross premiums).....	\$1,072,515 43		
Insurance expenses incurred during the year.....	1,052,571 49		
Gain from loading.....		\$ 19,943 94	
Interest earned during the year.....	\$939,652 19		
Investment expenses incurred during the year.....	90,214 24		
Net income from investments.....	\$849,437 95		
Interest required to maintain reserve.....	594,012 54		
Gain from interest.....		255,425 41	
Expected mortality on net amount at risk.....	\$1,517,456 00		
Actual mortality on net amount at risk.....	1,358,804 22		
Gain from mortality.....		158,651 78	
Expected disbursements to annuitants.....	\$11,051 50		
Net actual annuity claims incurred.....	12,781 86		
Loss from annuities.....			\$ 1,730 36
Total gain during the year from surrendered and lapsed policies.....		71,748 04	
Decrease in surplus on dividend account.....			529,290 98
Increase in special funds, and special reserves during the year.....			8,437 00
Net to gain account.....		123 00	

INVESTMENT EXHIBIT.

Total losses from real estate.....			8,878 40
Total gains from stocks and bonds.....	50,059 45		
Total losses from stocks and bonds.....			48,131 48
Gain on other investments.....	3,564 03		
Gain from assets not admitted.....	36,288 66		
Loss unaccounted for.....			3,109 14
Total gains and losses in surplus during the year.....		\$595,804 31	\$599,577 36
Surplus Dec. 31, 1908.....	\$999,704 43		
Surplus Dec. 31, 1909.....	995,631 38		
Decrease in surplus.....		3,773 05	
Totals.....		\$599,577 36	\$599,577 36

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Pennsylvania Salt Mfg. Co., Phila., stock	\$ 2,900 00	\$ 6,203 01	\$ 4,250 00
Pennsylvania Salt Mfg. Co., Phila., stock	5,400 00	11,556 03	6,550 00
Norristown Trust Co., Norristown, Pa., stock	4,000 00	8,000 00	5,375 00
Philadelphia Casualty Co., Philadelphia, stock	200 00	320 00	
Ohio River Elec. Ry. & Power Co., 1st mort., 5s, bonds, 1924	10,000 00	9,000 00	6,700 00
Central Trust & Savings Co., Philadelphia, stock	6,250 00	9,375 00	25,000 00
American Pipe & Construction Co., Philadelphia, stock, (formerly American Pipe Mfg. Co.)	8,500 00	9,915 03	
John B. Stetson Co., Philadelphia, com. stock	200 00	998 00	
Philadelphia Casualty Co., Philadelphia, stock	3,000 03	4,800 00	500 00
Pocono Pines Assembly and Summer Schools of Naomi Pines, Pa., 6s, 1st mort., bonds, 1913	7,000 00	7,000 00	
Full paid policy, New York Life Insurance Co.	4,000 00	2,919 08	
Bath Portland Cement Co., 1st mort., 6s bonds, 1924	20,000 00	20,000 00	20,000 00
Atlanta Tel. & Tel. Co., 1st mort., 5s bonds, 1923	20,000 00	20,000 00	
Union Brick Co., Shamokin, Pa., 1st mort., 5s bonds, 1933	15,000 00	15,000 00	12,000 00
Union National Bank, Philadelphia	400 00	1,020 00	7,000 00
Philadelphia Casualty Co., Philadelphia	3,200 00	5,120 00	
Central Trust & Savings Co., Philadelphia	1,500 00	2,250 00	
Peoples National Fire Insurance Co., Philadelphia ..	500 00	1,020 00	1,500 00
Central Trust & Savings Co., Philadelphia, stock ..	2,500 00	3,750 00	
Assignment of mortgage, \$8,000, vs. premises, 315 N. Thirty-fourth street, Philadelphia	6,000 00	6,000 00	5,400 00
Beech Creek R. R. Co., 5s, bonds, 1936	1,000 00	1,070 00	24,000 00
Pitts., Bessemer & Lake Erie R. R., 5s bonds, 1947, Westchester (N. Y.) Lighting Co., 5s bonds, 1950 ..	2,000 00	2,300 00	
Bergner & Engel Brewing Co., Philadelphia, 6s bonds, 1921	1,000 00	1,030 00	
Lakeside Ry. Co., 4s bonds, 1923	4,000 00	4,040 00	37,000 00
Steinway Ry. Co., 6s bonds, 1922	5,625 00	5,062 50	
Midland Term. Ry. Co., Colo., 5s bonds, 1925	5,000 00	5,250 00	
Edison Elec. Light Co., 6s cert., 1946	3,000 00	3,090 00	1,750 00
Lewistown & Reedsville Trac. Co., 5s bonds, 1919 ..	1,000 00	1,070 00	
Peoples Gas Co., Pottstown, Pa., 5s bonds, 1920 ..	3,000 00	2,850 00	
Susquehanna, Blooms. & Berwick R. R. Co., 1st mort., 5s bonds, 1952	4,500 00	4,275 00	18,000 00
Fairmont Coal Co., 1st mort., 5s bonds, 1931	50,000 00	48,000 00	
Central Trust & Savings Co., Philadelphia, stock ..	1,000 00	970 00	
Wm. M. Laird Co. of Pittsburg, Pa., stock	15,000 00	22,500 00	1,750 00
Central Trust & Savings Co., Philadelphia, stock ..	10,000 00	12,000 00	
City of Louisville, Ky., 4s bonds, 1928	1,250 00	1,875 00	
Philadelphia Casualty Co., Philadelphia, stock	200 00	204 00	160 00
Philadelphia Casualty Co., Philadelphia, stock	200 00	320 00	268 00
Central Trust & Savings Co., Philadelphia, stock ..	300 00	480 00	3,000 00
Central Trust & Savings Co., Philadelphia, stock ..	5,550 00	8,325 00	2,500 00
Miners Savings Bank of Pittston, Pa.	2,500 00	3,750 00	2,500 00
Moran Boiler Co. (Hopkins, West Minneapolis, Minn.) 1st mort., 6s bond, 1912	7,000 00	45,640 00	10,000 00
Peoples National Fire Ins. Co., Philadelphia	1,000 00	1,000 00	800 00
Peoples National Fire Ins. Co., Philadelphia	1,250 00	2,550 00	2,000 00
Jersey Central Trac. Co., 5s, gen. mort., gold bonds, 1954, op. 1914	1,250 00	2,550 00	2,000 00
United Gas Imp. Co., Philadelphia, stock	12,000 00	10,800 00	6,800 00
United States Steel Corporation, com.	5,000 00	9,500 00	25,000 00
Philadelphia Rapid Transit Co.	10,000 00	9,100 00	
Lehigh Valley R. R. Co., stock	25,000 00	13,500 00	
Keystone Telephone Co. of Philadelphia, 5s, 1st mort., gold bonds, 1935	15,000 00	32,850 00	25,000 00
Assignment of mortgage, \$3,000, vs. premises, 444 Broadway, Camden, N. J.	2,000 00	1,760 00	2,500 00
Totals	3,000 00	3,000 00	2,500 00
Totals	\$319,175 00	\$404,690 58	\$258,493 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Aldan, Pa., imp., 4½s.....	\$ 14,000 00	\$ 14,560 00
Birmingham, Ala., public imp., 6s.....	24,727 50	25,760 00
Birmingham, Ala., public imp., 6s.....	2,130 27	2,200 00
Birmingham, Ala., public imp., 5s.....	15,659 18	15,450 00
Brackenridge, Pa., sewer, 4s.....	5,000 00	4,850 00
Centralia, Pa. and Conyngham, Pa., poor district, 5s.....	2,196 40	2,160 00
Cuba, republic of, external gold loan, 5s.....	24,309 16	25,750 00
Dallas, Tex., water imp., 4s.....	10,167 55	9,400 00
Galveston, Tex., fund., 5s.....	25,744 98	25,000 00
Greensboro, N. C., imp., 6s.....	12,083 81	12,375 00
Greenville, Ala., water works, 5s.....	15,000 00	15,450 00
Holly Beach City, N. J., imp. cert., 6s.....	2,933 51	3,080 00
Houston, Tex., sewer, 5s.....	11,140 35	11,100 00
Houston, Tex., Central Fire station, market house and school, 5s.....	12,092 15	12,210 00
Jackson county, Indiana gravel roads, 4s.....	35,241 12	35,000 00
La Junta, Col., water, 5s.....	25,232 74	25,250 00
Mayaguez, Porto Rico, 6s.....	25,601 50	25,000 00
McKees Rocks, Pa., school dist., 5s.....	15,577 95	16,900 00
Norfolk, Va., loan, 5s.....	10,152 31	10,100 00
North Wildwood, N. J., imp. cert., 6s.....	12,277 03	12,750 00
Philadelphia, Pa., water loan, 3½s.....	103,772 10	95,000 00
Philadelphia, Pa., loan, 3½s.....	40,626 17	38,000 00
Philadelphia, Pa., loan, 4s.....	62,369 06	61,800 00
Rochester, Pa., refund., 4½s.....	50,467 25	51,500 00
Seattle, Wash., fund., 5s.....	5,084 71	5,150 00
Seattle, Wash., Cedar River water supply warrants, 5s.....	51,200 61	52,000 00
Tacoma, Wash., water and light, 5s.....	5,077 62	5,150 00
Walla-Walla, Wash., gold, water, 5s.....	26,337 96	26,750 00
Alabama Great Southern R. R. Co., 1st mort., ext. gold, 5s.....	25,476 65	26,500 00
Allegheny, Bellevue & Perrysville Ry. Co., Allegheny, Pa., 1st mort., 5s.....	15,301 04	15,900 00
Altoona & Logan Valley Elec. Ry. Co., Altoona, Pa., cons., (now 1st) mort., 4½s.....	95,678 41	92,000 00
Arkansas, Oklahoma & Western W. R. Co., 1st mort., gold, 6s.....	47,530 82	49,000 00
Atlantic Coast Electric W. R., Asbury Park, N. J., 1st mort., gold, 5s.....	9,509 00	9,500 00
Augusta (Georgia) Union Station Co., 1st mort., gold, 4s.....	24,446 18	23,750 00
Aurora, Elgin & Chicago Ry. Co., 1st mort., gold, 5s.....	24,725 56	25,250 00
Aurora, Elgin & Chicago R. R. Co., 1st and refund. mort., gold, 5s.....	86,137 97	90,250 00
Birmingham Ry., Light & Power Co., Ala., gen. mort., refund., 4½s.....	23,023 65	23,250 00
Boonville, St. Louis & So. Ry., 1st mort., 6s.....	11,115 89	11,000 00
Boonville R. R. Bridge Co., 1st mort., gold, 4s.....	18,030 38	18,200 00
Buffalo & Susquehanna R. R., 1st and refund. mort., gold, 4s.....	96,149 82	82,000 00
Buffalo & Susquehanna Ry. Co., 1st mort., gold, 4½s.....	24,630 25	18,750 00
Central of Georgia Ry., Macon & No. div., 1st mort., gold, 5s.....	9,877 24	10,900 00
Chattanooga Ry. & Light Co., Tenn., 1st and refund. mort., 5s.....	46,527 35	48,000 00
Chesapeake & Ohio Ry., car trust gold cert., (Series B) 4s.....	9,929 86	10,000 00
Chesapeake & Ohio Ry., car trust gold cert. (Series D) 4s.....	14,614 10	14,700 00
Chicago Ry. Co., 1st mort., gold, 5s.....	47,422 78	50,500 00
Chicago & Eastern Illinois R. R. Co., refund. and imp., 4s.....	40,821 62	43,000 00
Chicago, Rock Island & Pac. Ry., Choc. Ok. & Gulf, col trust, gold, 4s.....	24,316 12	24,000 00
Chicago Southern Ry. Co., 1st mort., gold, 5s.....	49,875 00	42,500 00
Choctaw, Oklahoma & Gulf R. R., cons. mort., gold, 5s.....	25,565 77	27,750 00
Choctaw, Oklahoma & Gulf R. R. Co., gen. mort., gold, 5s.....	40,893 17	41,600 00
Cleveland, Elyria & Western Ry. Co., 1st mort., gold, 5s.....	32,237 02	31,020 00
Cleveland & Southwestern Trac. Co., 1st mort., gold, 5s.....	23,858 79	21,000 00
Columbus, London & Spring Ry. Co., 1st mort., gold, 5s.....	24,667 83	24,000 00
Columbia & Greenville R. R. Co., 1st mort., gold, 6s.....	10,201 31	10,700 00
Danville, Urbana & Champaign Ry. Co., Ill., 1st mort., gold, 5s.....	24,316 25	23,500 00
Denver Tramway Power Co., Colo., 1st mort., imp., 5s.....	24,144 86	24,240 00
Detroit & Flint Ry. Co., Mich., 1st mort., gold, 5s.....	25,533 45	24,180 00
Detroit & Northwestern Ry., Mich., 1st mort., gold, 4½s.....	24,694 77	23,750 00
Detroit, Rochester, Rome & Lake Orion Ry., Mich., 1st mort., 5s.....	50,000 00	50,000 00
Elec. & Peoples Trac. Co., Phila., gold stock trust cert., 4s.....	24,179 51	22,500 00
Elgin, Aurora & Southern Trac. Co., Ill., 1st mort., gold, 5s.....	29,382 13	29,700 00
Elmira, Cortland & Northern R. R., 1st mort., 5s.....	24,453 02	25,250 00
Erie & Western Transportation Co., guar. loan, 4s.....	25,501 11	25,000 00
Fort Wayne, Van Wert & Lima Trac. Co., 1st mort., gold, 5s.....	23,808 55	20,750 00
Fort Wayne & Wabash Valley Trac. Co., 1st cons. mort., gold, 5s.....	23,433 29	20,250 00
Fort Worth & Rio Grande Ry. Co., 1st mort., gold, 4s.....	22,113 14	21,500 00
Georgia & Alabama Terminal Co., 1st mort., gold, 5s.....	53,396 33	51,500 00
Georgia Ry. & Elec. Co., Atlanta, Ga., 1st cons. mort., gold, 5s.....	75,792 53	75,750 00
Grand Rapids, Holland & Lake Mich. Rapid Ry., 1st mort., gold, 5s.....	24,334 80	23,000 00
Grand Rapids Ry. Co., 1st mort., gold, 5s.....	50,323 75	50,500 00
Great Northern Ry. Co. of Canada, 1st mort., guar. gold, 4s.....	22,320 50	18,000 00
Gulf & Ship Island R. R., 1st mort., refund. and term. gold, 5s.....	51,181 14	48,000 00
Holmesburg, Tacoma & Frank. Elec. Ry., Phila., 1st mort., gold, 5s.....	8,319 57	6,375 00
Indiana Northern Trac. Co., 1st mort., gold, 5s.....	32,302 24	31,500 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Indianapolis, Columbus & So. Ry. Co., 1st mort., gold, 5s.....	\$ 25,176 23	\$ 25,250 00
Iowa Central Ry. Co., 1st and refund. mort., 4s.....	17,313 88	19,000 00
Jackson & Battle Creek Trac. Co., Mich., 1st mort., gold, 5s.....	24,676 22	24,250 00
Jersey Central Trac. Co., N. J., gen. mort., gold, 5s.....	22,528 44	22,500 00
Joplin & Pittsburg Ry. Co., Mo., 1st mort., gold, 5s.....	21,724 88	23,000 00
Lake Shore Elec. Ry. Co., Ohio, 1st cons., gold, 5s.....	24,658 49	24,000 00
Lake Shore & Mich. So. Ry. Co., deb., gold, 4s.....	25,000 00	24,000 00
Lehigh & Hudson River Ry. Co., gen. mort., gold, 5s.....	11,315 45	11,440 00
Lehigh Valley Terminal Ry. Co., 1st mort., gold, 5s.....	21,439 03	23,000 00
Lehigh Valley R. R. Co., cons. mort., 6s.....	16,801 64	17,850 00
Lewiston, Augusta & Waterville St. Ry., Me., 1st and refund. mort., 5s.....	50,000 00	50,000 00
Louisiana & Arkansas Ry. Co., 1st mort., gold, 5s.....	50,000 00	48,500 00
Louisville & Nashville R. R. Co., Pensacola div., 1st mort., 6s.....	28,597 09	28,890 00
Mahoning & Shenango Ry. & Light Co., Pa., 1st cons. refund., 5s.....	24,250 00	24,250 00
Market St. Elev. Pass. Ry. Co., Phila., 1st mort., gold, 4s.....	100,000 00	97,000 00
Missouri, Kansas & Oklahoma R. R., 1st mort., gold, 5s.....	34,853 44	37,450 00
Missouri, Kansas & Texas Ry., 1st mort., exten., 5s.....	24,263 30	26,250 00
Missouri, Kansas & Texas Ry. of Texas, 1st mort., 5s.....	10,464 88	10,750 00
Missouri, Kansas & Texas Ry., St. Louis div., 1st mort., 4s.....	16,504 00	17,400 00
Montville Street Ry. Co., Conn., 1st mort., gold, 5s.....	15,164 53	15,600 00
Mount Washington Street Ry., Pa., 1st mort., gold, 5s.....	25,316 04	25,750 00
Muncie, Hartford, & Ft. Wayne Ry. Co., 1st mort., gold, 5s.....	24,106 95	22,750 00
Muskegon Trac. & Lighting Co., Mich., 1st mort., gold, 5s.....	28,000 00	26,320 00
Aew bedford, Middleboro & Brockton St. Ry. Co., Mass., 1st mort., gold, 5s.....	15,442 21	14,850 00
New Jersey & Hudson River Ry. & Ferry Co., 1st mort., gold, 4s.....	25,568 19	24,600 00
New Orleans & Northeastern R. R. Co., prior lien, 6s.....	5,256 26	5,350 00
New York, Susquehanna & Western R. R., term. 1st mort., gold, 5s.....	26,706 34	28,000 00
Norfolk & Western Ry. Co., 1st cons. mort., 4s.....	18,734 25	19,600 00
Norfolk & Western Ry. & Pocah. Coal & Coke Co., 1st mort., gold, 4s.....	23,670 24	22,250 00
Norfolk & Western Ry., equip. trust gold cert., 4s.....	34,583 62	15,000 00
Omaha & Council Bluffs St. Ry., Neb., 1st cons. mort., gold, 5s.....	24,352 27	19,850 00
Oregon Water Power & Ry. Co., Portland, Ore., 1st mort., gold, 6s.....	76,024 97	77,250 00
Oklahoma Central Ry. Co., 1st mort., gold, 5s.....	90,020 00	75,000 00
Pennsylvania Co., col. trust, gold, cert., 34s.....	25,433 23	25,220 00
Penna. & Mahoning Valley Ry. Co., New Castle, Pa. and Youngstown Ohio, 1st and refund. mort., 5s.....	25,475 30	25,500 00
Pennsylvania & N. Y. Canal & R. R. Co., cons. mort., 4½s.....	9,915 14	10,800 00
Philadelphia & Willow Grove St. Ry., Phila., 1st mort., gold, 4½s.....	51,003 96	52,000 00
Pitts., Cin., Chicago & St. Louis Ry. Co., cons. mort., gold, (Series G) 4s.....	24,628 17	25,000 00
Pitts., Shenango & Lake Erie R. R., cons. mort., gold, 5s.....	17,613 50	17,250 00
Pitts., Shenango & Lake Erie R. R., 1st mort., gold, 5s.....	11,709 97	11,500 00
Portland Ry. Co., Portland, Ore., 1st and refund. mort., 5s.....	49,678 65	49,000 00
Public Service Corp. of New Jersey, gen. mort., sink fund, gold, 5s.....	48,226 50	48,000 00
Reading-Jersey Central R. R., col. trust, gold, 4s.....	48,661 05	48,500 00
Rio Grande Western Ry. Co., 1st cons. mort., 4s.....	23,097 05	21,000 00
Roanoke Ry. & Elec. Co., Roanoke, Va., 1st mort., sink fund., 5s.....	18,411 90	19,000 00
Rochester Ry. & Light Co., Rochester, N. Y., cons. mort., 5s.....	46,268 47	50,000 00
Rockford & Freeport Elec. Ry. Co., Rockford, Ill., 1st mort., gold, 5s.....	9,726 51	9,400 00
Saginaw-Bay City Ry. & Light Co., Saginaw, Mich., col. trust, gold, 5s.....	47,707 72	44,000 00
Sandusky, Fremont & South. Ry. Co., Sandusky, Ohio, 1st mort., gold, 5s.....	23,788 47	23,750 00
Shamokin, Sunbury & Lewisburg R. R. Co., 2d mort., gold, 6s.....	27,799 54	29,000 00
Sherman, Shreveport & So. Ry., 1st mort., gold, 5s.....	104,501 42	108,000 00
St. Louis, Rocky Mt. & Pacific Co., 1st mort., gold, 5s.....	45,044 27	43,000 00
St. Louis, Iron Mt. & So. Ry., River & Gulf div., 1st mort., gold, 4s.....	23,529 55	22,000 00
Southern Ry., equip. trust (Series E) 4½s.....	25,122 15	24,750 00
Southern Indiana Ry. Co., 1st mort., gold, 4s.....	46,250 00	39,000 00
Springfield Ry. & Light Co., Springfield, Ill., col. trust, gold, 5s.....	47,830 13	47,500 00
Spokane & Inland Empire R. R. Co., Spokane, Wash., 1st and refund. mort., 5s.....	49,068 41	50,000 00
Texas & Oklahoma R. R. Co., 1st mort., gold, 5s.....	52,516 33	52,000 00
Toledo, Fremont & Norwalk R. R. Co., Toledo, Ohio, 1st mort., 5s.....	40,000 00	38,400 00
Toledo Terminal R. R. Co., 1st mort., gold, 4½s.....	27,500 00	26,125 00
Tri-City Ry. & Light Co. (Davenport, Iowa; Rock Island, Moline and East Moline, Ill.) col. trust, 1st lien, sink fund, gold, 5s.....	68,704 09	73,500 00
Union Ry. Gas & Electric Co., Springfield, Ill., col. trust, conv., 5s.....	46,278 20	47,000 00
Vicksburg & Meridian Ry. Co., 1st mort., 6s.....	14,841 07	15,680 00
Western N. Y. & Pennsylvania Ry., gen. mort., gold, 4s.....	24,049 98	22,500 00
Western Pacific Ry. Co., 1st mort., 5s.....	48,973 50	48,500 00
West Penn Rys. Co., Pittsburg, Pa., 1st mort., gold, 5s.....	24,761 94	24,750 00
Wheeling & Lake Erie R. R. Co., cons. mort., gold 4s.....	22,837 67	21,750 00
Wilkes-Barre & Hazelton R. R. Co., Wilkes-Barre, Pa., 1st col. trust, mort., gold, 5s.....	24,101 72	19,500 00
Wilmington & Chester Trac. Co., Pa., col. trust, 5s.....	20,747 20	18,000 00
Wilksburg & Verona St. Ry., Pittsburg, Pa., 1st mort., gold, 5s.....	26,977 22	26,000 00
Allegheny Valley Water Co., Pa., 1st mort., gold, 5s.....	23,124 12	23,750 00
American Pipe Mfg. Co., Philadelphia, Pa., col. trust cert. (Series B) 5s.....	9,659 80	9,400 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Atlanta Auditorium Armory Co., Atlanta, Ga., 1st mort., 5s.....	\$109,580 47	\$ 15,000 00 21,210 00 25,500 00 25,750 00 26,000 00 30,300 00
Bergner & Engel Brewing Co., Philadelphia, 1st mort., gold, 6s.....	31,370 88	30,300 00
Bethlehem City Water Co., So. Bethlehem, Pa., gen. mort., 6s.....	8,002 88	10,000 00
Buffalo & Susquehanna Iron Co., Buffalo, N. Y., 1st mort., gold, 5s..	24,527 26	25,000 00
Catawba Power Co., So. Carolina, 1st mort., gold, 6s.....	47,603 58	50,000 00
Chattanooga (Tenn.) Gas Co., 1st mort., sink. fund, 5s.....	24,531 52	24,250 00
Chester & Darby (Pa.) Telford Road Co., 1st mort., 6s.....	10,000 00	10,000 00
Citizens' Electric Light, Heat & Power Co., Altoona, Pa., 1st mort., 5s	24,767 23	25,000 00
Citizens' Light, Heat & Power Co., Johnston, Pa., 1st mort., 5s.....	24,860 61	25,250 00
Consolidated Gas Co. of Pitts., Pa., 1st mort., gold, 5s.....	26,604 46	24,500 00
Continental Coal Co., Ohio, 1st mort., sink. fund, 5s.....	26,103 46	24,250 00
Depew & Lake Erie Water Co., Buffalo, N. Y., 2d mort., gold, 5s.....	19,539 22	20,400 00
Detroit Edison Co., Mich., 1st mort., gold, 5s.....	20,392 61	20,200 00
Great Western Power Co., Big Bend, Cal., 1st mort., sink. fund, 5s..	47,513 72	47,500 00
Harrisburg (Pa.) Light, Heat & Power Co., 1st mort., gold, 5s.....	15,000 00	13,500 00
Hoboken (N. J.) Ferry Co., 1st mort., 5s.....	25,738 68	26,750 00
International Navigation Co., N. J., 1st mort., 5s.....	25,000 00	20,750 00
Irvona Coal & Coke Co., Pa., 1st mort., gold, 5s.....	33,546 64	35,000 00
Kanawha & Hocking Coal & Coke Co., Ohio, 1st mort., gold, 5s.....	26,107 62	24,500 00
Keystone Telephone Co. of Phila., 1st mort., gold, 5s.....	72,583 84	66,000 00
Lehigh & Wilkes-Barre (Pa.) Coal Co., 1st mort., 4½s.....	35,136 73	35,000 00
Lynchburg (Va.) Water Power Co., 1st mort., sink. fund, 5s.....	18,635 13	19,000 00
Miami Gas Co., Florida, 1st mort., sink. fund, 5s.....	63,199 50	66,500 00
Milwaukee Gas Light Co., Wis., 1st mort., 4s.....	13,915 00	13,800 00
National Gas & Construction Co., N. J., col. trust cert., 5s.....	12,195 80	12,000 00
New York Interurban Water Co., 1st mort., gold, 5s.....	24,402 89	24,500 00
North Springfield Water Co., Pa., 1st mort., gold, 5s.....	40,875 76	44,000 00
Northern Electric Co. of Cal., 1st mort., sink. fund, gold, 5s.....	23,762 23	23,000 00
Ontario Power Co. of Niagara Falls, 1st mort., sink. fund, gold, 5s...	49,544 81	48,000 00
Peoria Gas & Electric Co., Ill., 1st mort., gold, 5s.....	31,280 59	30,690 00
Peoria Light Co., Ill., col. trust, 5s.....	26,183 93	27,550 00
Philadelphia, electric gold stock trust cert., 5s.....	25,175 89	25,500 00
Philadelphia Co., Pittsburg, Pa., 1st mort., and col. trust, gold, 5s...	9,746 67	9,360 00
Philadelphia Co., Pittsburg, Pa., cons. mort., and col. trust, gold, 5s..	25,369 89	24,500 00
Pontiac Light Co., Mich., cons. mort., gold, 5s.....	14,929 78	14,250 00
Rochester & Lake Ontario N. Water Co., Y., 1st mort., gold, 5s.....	47,597 73	46,500 00
Selma Lighting Co., Ala., 1st mort., gold, 5s.....	68,927 64	75,000 00
Shawinigan Water & Power Co., Shawinigan Falls, Can., cons. (now 1st mort., gold, 5s.....	23,795 58	25,250 00
Somerset Elec. Light, Heat & Power Co., Somerset, Pa., 1st mort., 5s	36,535 64	45,000 00
Spring Brook Water Supply Co., Pa., 1st mort., gold, 5s.....	25,000 00	26,250 00
Springfield Water Co., Pa., cons. mort., 5s.....	10,353 89	10,000 00
Suburban Gas Co. of Phila., 1st mort., sink. fund, 5s.....	48,419 68	48,000 00
Temple Iron Co., Pa., mort. and col. trust, gold, 4s.....	15,125 46	15,600 00
Temescal Water Co. of Corona, Cal., 1st mort., gold, 6s.....	20,000 00	20,000 00
Union Elec. Light & Power Co. of St. Louis, Mo., refund. and exten. mort., 5s.....	46,592 82	49,000 00
Union League Building Corp., Los Angeles, Cal., 1st mort., gold, 6s...	110,000 00	110,000 00
Union Missouri River Power Co., Mont., sink. fund, gold, 6s.....	24,331 49	24,500 00
West Ky. Coal Co., Ky., 1st mort., sink. fund, 5s.....	23,548 79	23,750 00
Wildwood, Angelsea & Holly Beach Gas Co., N. J., 1st mort., gold, 5s	9,516 35	9,500 00
Willamette Valley Co., Ore., 1st mort., sink. fund, 5s.....	12,864 21	14,250 00
Williamsport, Pa. Light Co., col. trust, gold, 5s.....	44,879 00	49,000 00
Buffalo & Susquehanna Ry. Co., 1st mort., gold, 5s.....	13,156 25	6,660 00
Third National Bank, Philadelphia.....	28,358 50	42,714 00
Real Estate Co., Philadelphia, pref.....	9,800 00	9,800 00
Philadelphia Casualty Co., Philadelphia.....	505,096 88	523,480 00
American Pipe & Construction Co., Philadelphia.....	80,752 50	64,116 00
Central Trust & Savings Co., Philadelphia.....	15,740 00	15,000 00
Western Power Co. of N. J., pref.....	12,500 00	14,250 00
Totals.....	\$6,787,101 60	\$6,744,545 00

GERMANIA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 20 Nassau street, New York, N. Y.; incorporated April 10, 1860; commenced business in Illinois Sept. 10, 1860.]

CORNELIUS DOREMUS, President.

CARL HEYE, Secretary.

WILLIAM DECHERT, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets Dec. 31, of previous year	<u>\$40,085,283 95</u>

INCOME.

First year's premiums on original policies less reinsurance	\$503,292 01	
Dividends applied to purchase paid up additions and annuities	43,020 11	
Surrender values applied to purchase paid up insurance and annuities ..	127,175 50	
Consideration for original annuities involving life contingencies	17,626 00	
Consideration for supplementary contracts involving life contingencies ..	609 84	
Total new premiums	\$ 691,723 46	
Renewal premiums less reinsurance	\$4,156,346 60	
Dividends applied to pay renewal premiums	230,864 27	
Renewal premiums for deferred annuities	178 32	
Total renewal premiums	<u>\$4,387,389 19</u>	
Total premium income		\$5,079,112 65
Consideration for supplementary contracts not involving life contingencies ..		17,173 01
Dividends left with the company to accumulate at interest		3,031 78
Interest on mortgage loans	\$1,130,647 10	
Interest on bonds	392,208 23	
Interest on premium notes, policy loans or liens	207,706 45	
Interest on deposits	16,731 75	
Interest on other debts due the company	2,970 98	
Rents—including \$23,431.67 for company's occupancy of its own build- ings	182,012 50	
Total interest and rents		1,932,277 01
From other sources, viz: Policy fees		2,313 32
Profit on sale or maturity of ledger assets		<u>816,399 79</u>
Total income		<u>\$7,850,307 56</u>
Total		<u>\$47,935,591 51</u>

DISBURSEMENTS.

Death claims and additions	\$1,599,496 22	
Matured endowments and additions	1,384,421 52	
Total death claims and endowments		\$2,983,917 74
Annuities involving life contingencies		40,459 84
Surrender values paid in cash, or applied in liquidation of loans or notes		480,682 45
Surrender values applied to purchase paid up insurance and annuities		127,175 50
Dividends paid policy holders in cash, or applied in liquidation of loans or notes		193,485 89
Dividends applied to pay renewal premiums		230,864 27
Dividends applied to purchase paid up additions and annuities		43,020 11
Left with the company to accumulate at interest		3,031 78
(Total paid policy holders	\$4,102,637 58)	
Expense of investigation and settlement of policy claims, including legal expenses		3,895 70
Supplementary contracts not involving life contingencies		4,100 00
Dividends with interest, held on deposit surrendered during the year		234 17
Interest and dividends to stockholders		24,000 00
Commission to agents		396,469 24
Commuted renewal commissions		26 59
Compensation of managers and agents not paid by commissions on new business		100 00
Agency supervision and traveling expenses of supervisors		82,091 62
Branch office expenses		211,402 07
Medical examiners' fees and inspection of risks		34,097 42
Salaries and all other compensation of officers and home office employes		184,759 71
Rent—including company's occupancy of its own buildings		30,635 42
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		61,756 04
Legal expense		783 92
Furniture, fixtures and safes		3,130 54
Repairs and expenses (other than taxes) on real estate		69,646 56
Taxes on real estate		23,567 86
State taxes on premiums		44,347 19
Insurance department licenses and fees		3,104 63
All other licenses, fees and taxes		3,429 30
Other disbursements		11,658 91
Agents balances charged off		14,649 95
Loss on sale or maturity of ledger assets		13,520 37
Decrease in book value of ledger assets		16,682 37
Total disbursements		<u>\$5,340,727 16</u>
Balance		<u>\$42,594,864 35</u>

LEDGER ASSETS.

Book value of real estate	\$ 2,705,311 71
Mortgage loans on real estate	25,116,307 20
Loans on company's policies assigned as collateral	4,013,664 57
Book value of bonds (Schedule B)	9,304,502 95
Cash in office	1,410 70
Deposits in trust companies and banks not on interest	9,669 24
Deposits in trust companies and banks on interest	1,443,997 98
Total ledger assets	<u>\$42,594,864 35</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$404,064 07	
Interest due and accrued on bonds	132,292 55	
Interest due and accrued on premium notes, loans or liens	28,966 21	
Rents due on company's property	3,657 23	
		568,980 06
Net uncollected and deferred premiums	New Business. \$44,135 61	Renewals. \$75,159 61
		829,295 22
Gross assets		<u>\$43,993,139 63</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz: Bonds	371,873 37
Admitted assets	<u>\$43,621,266 26</u>

LIABILITIES.

Net present value of outstanding policies: American 3½ per cent; American, 3 per cent computed by the New York Insurance Department.....	\$35,877,680 00	
Same for reversionary additions.....	433,704 00	
Same for annuities.....	443,047 00	
Total.....	\$36,754,431 00	
Deduct net value of risks reinsured.....	53,461 00	
Net reserve.....		\$36,700,970 00
Present value of supplementary contracts not involving life contingencies.....		54,193 36
Surrender values claimable on policies cancelled.....		19,611 73
Death losses due and unpaid.....	\$ 3,429 25	
Death losses in process of adjustment.....	104,207 18	
Death losses reported, no proofs received.....	70,761 60	
Matured endowments due and unpaid.....	19,989 45	
Death losses and other policy claims resisted.....	8,000 00	
Annuity claims, involving life contingencies, due and unpaid.....	2,989 43	
Total policy claims.....		209,376 91
Dividends left with the company to accumulate at interest, and interest.....		4,392 21
Premiums paid in advance, including surrender values so applied.....		14,637 01
Unearned interest and rent paid in advance.....		44,780 15
Commissions to agents due or accrued.....		1,169 12
Salaries, rents, office expenses, bills, and accounts due or accrued.....		10,702 76
Medical examiners' and legal fees due or accrued.....		1,953 50
State, county and municipal taxes due or accrued.....		44,255 94
Dividends or other profits due policy holders.....		91,940 94
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		340,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		25,376 21
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		3,205,100 26
Other liabilities, viz: Extra reserve for absolute, war and world policies and other liabilities.....		1,132,563 69
Paid up capital.....		200,000 00
Unassigned funds (surplus).....		2,520,242 47
Total liabilities.....		\$43,621,266 26

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	67,797	\$117,653,411 00
Policies issued, revived, changed and increased during the year.....	6,503	13,180,924 00
Totals.....	74,300	\$130,834,335 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	797	\$1,617,197 00
By maturity.....	968	1,380,609 00
By expiry.....	68	152,690 00
By surrender.....	1,363	2,092,405 00
By lapse.....	1,595	3,088,520 00
By decrease.....		679,240 00
Not taken.....	679	1,362,597 00
Totals.....	5,470	10,373,258 00
Total policies in force at end of year 1909.....	68,830	\$120,461,077 00
Reinsured.....		\$180,000 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,286	\$299,484 00
Policies issued, revived, changed and increased during the year.....	7	1,144 00
Totals.....	2,293	\$300,628 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By maturity.....	86	\$12,386 00
By lapse.....	34	4,422 00
By decrease.....	48	6,208 00
Totals.....	168	23,016 00
Total policies in force at end of year 1909.....	2,125	\$277,612 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,637	\$3,101,352 50
Policies issued during the year.....	107	161,032 40
Totals.....	1,744	\$3,262,384 90
Deduct policies ceased to be in force.....	88	245,728 00
Policies in force Dec. 31, 1909.....	1,656	\$3,016,656 90
Losses and claims unpaid Dec. 31, 1908.....	5	\$ 11,070 33
Losses and claims incurred during the year.....	45	109,132 25
Totals.....	50	\$120,202 58
Losses and claims settled during the year.....	44	108,169 70
Losses and claims unpaid Dec. 31, 1909.....	6	\$12,032 80
Premiums received.....		<u>\$115,057 10</u>

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	29	\$3,436 00
Policies in force Dec. 31, 1909.....	29	\$3,436 00
Premiums received.....		<u>\$105 65</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 21.21 per cent of the gross premiums).....	\$1,099,036 12	
Insurance expenses incurred during the year.....	1,046,694 54	
Gain from loading.....	\$ 52,341 58	
Interest earned during the year.....	\$1,951,129 31	
Investment expenses incurred during the year.....	143,041 17	
Net income from investments.....	\$1,808,088 14	
Interest required to maintain reserve.....	1,240,736 16	
Gain from interest.....	567,351 98	
Expected mortality on net amount at risk.....	\$985,579 31	
Actual mortality on net amount at risk.....	792,842 11	
Gain from mortality.....	192,737 20	
Expected disbursements to annuitants.....	\$26,163 00	
Net actual annuity claims incurred.....	37,113 68	
Loss from annuities.....		\$ 10,950 68
Total gain during the year from surrendered and lapsed policies.....	192,388 29	
Dividends paid stockholders.....		24,000 00
Decrease in surplus on dividend account.....		803,318 02
Increase in special funds, and special reserves during the year.....		12,036 86
Net to loss account.....		<u>14,649 95</u>

INVESTMENT EXHIBIT.

Total gains from real estate.....	816,382 19	
Total losses from real estate.....		1,704 45
Total gains from bonds.....	275 10	
Total losses from bonds.....		28,498 29
Loss from all other sources: Interest required to maintain liability under supplementary contracts not involving life contingencies.....		1,358 16
Gain unaccounted for.....	13,747 20	
Total gains and losses in surplus during the year.....	\$1,835,223 54	\$896,516 41
Surplus Dec. 31, 1908.....	\$1,581,535 34	
Surplus Dec. 31, 1909.....	2,520,242 47	
Increase in surplus.....		938,707 13
Totals.....	\$896,516 41	\$896,516 41

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
City of Lexington, Ky., subscription bonds to the Ky. Union Ry. Co., 4½s		\$ 46,125 00	\$ 47,761 35
Virginia Funded Debt, reg. century, 3s		16,838 20	20,931 30
Atchison, Topeka & Santa Fé R. R. Co., Chicago & St. Louis R. R., 1st mort., gold, 6s		23,500 00	20,920 86
Atlantic Coast Line R. R. Co., 1st cons. mort., 50-yr., gold, 4s		50,000 00	50,000 00
Baltimore & Ohio R. R. Co.—			
Central Ohio R. R., cons., 1st mort., gold, 4½s		25,562 50	25,220 63
Cleveland Term. & Valley R. R., 1st mort., gold, 4s, guar. by B. & O. R. R.		99,000 00	97,751 60
Cincinnati, Hamilton & Dayton Ry., gen. mort., gold, 4½s		48,875 00	32,750 00
Cincinnati, Indianapolis & W. Ry., 1st and refund. mort., gold, 4s		49,500 00	49,525 20
Dayton & Michigan R. R., con. mort., 5s		20,900 00	20,052 90
Indiana, Decatur & Western Ry., 1st mort., gold (red. at 110 and int. at option of Ry. Co.) guar. by C., H. & D. Ry. Co., 5s		105,750 00	104,069 50
Brooklyn Rapid Transit Co.—			
Atlantic Ave. R. R. Co. of Brooklyn, imp., mort., gold, 5s		45,425 00	45,288 70
Kings Co. Elevated Ry., 1st mort., gold, 4s		45,015 24	44,040 93
Chicago, Burlington & Quincy R. R. Co.—			
Colorado & Southern Ry., 1st mort., gold, 4s		172,340 25	176,886 60
Hannibal & St. Joseph R. R., cons., mort., 6s		17,141 25	15,137 63
Chicago, Hammond & Western R. R. Co., 1st mort., gold, 6s		117,062 50	111,474 80
Chicago & Northwestern Ry. Co.—			
Chicago, St. P., Minn. & Omaha R. R., cons., mort., 6s		36,300 00	34,482 90
North Wisconsin R. R., 1st mort., 6s		54,490 00	51,361 34
St. Paul & Sioux City R. R., 1st mort., coup., gold, 6s		122,000 00	109,686 25
Milwaukee, Lake Shore & Western Ry., ext. and imp. mort., S. F., gold, 5s		49,325 00	49,222 45
Clev., Cin., Chi. & St. L. Ry. Co., Cin., Sandusky & Clev. R. R., cons., 1st mort., gold, 5s		43,050 00	42,691 24
Erie R. R. Co., Erie Ry., cons., 1st mort., gold, 7s		269,707 50	240,437 17
Flint & Pere Marquette R. R. Co., 1st mort., gold, 6s		115,625 00	107,741 95
Great Northern Ry. Co., Montana Central R. R., 1st mort., gold, 6s		60,544 00	59,319 48
Lake Erie & Western R. R. Co., Northern Ohio Ry., 1st mort., gold, 5s		51,500 00	51,260 18
Long Island R. R. Co.—			
Brooklyn & Montauk R. R., 1st mort., gold, 5s		54,875 00	50,370 00
Long Island City & Flushing R. R., 1st mort., 6s		13,320 00	12,107 75
Long Island City & Flushing R. R., cons., mort., gold, 5s		24,690 00	24,257 11
Metropolitan Street Ry. Co.—			
General mort. and col. trust, gold, 5s		41,013 00	30,800 00
Thirty-fourth Street Crosstown Ry., 1st mort., gold, 5s		56,125 00	55,657 00
Minneapolis & St. Louis Ry. Co., Sioux City Junct., 1st mort., gold, 7s		55,725 60	50,450 69
Missouri Pacific Ry. Co.—			
Col. trust, gold, 5s		52,937 50	51,545 60
1st col., mort., gold, 5s		52,000 00	50,612 98
Nashville, Chattanooga & St. Louis Ry. Co., cons., 1st mort., gold, 5s		99,500 00	98,466 45
Northern Pacific Ry. Co., prior lien, Ry. & L. grant, coup., gold, 4s		73,726 48	73,145 99
Paterson Ry. Co., cons., mort., gold, 6s		24,375 00	24,333 78
Philadelphia & Reading R. R. Co.—			
Cons., 1st mort., 7s		25,102 00	20,454 26
1st series cons., mort., gold, 4s		90,000 00	90,000 00
Rio Grande Western R. R. Co., 1st trust mort., gold, 4s		102,519 33	105,742 70
Seaboard Air Line Ry. Co., refund. col. trust, 10-yr. gold, 5s		203,000 00	200,154 40
Southern Ry. Co.—			
Mobile & Ohio R. R., Montgomery div., 1st mort., gold, 5s		45,937 50	46,220 45
South Carolina & Georgia R. R., 1st mort., gold, 5s		24,257 50	24,466 70
Terre Haute & Indianapolis R. R. Co., cons., 1st mort., gold, 5s		20,200 00	19,990 36
Texas & Pacific R. R. Co., cons., 1st mort., gold, 5s		45,265 00	44,681 90
Toledo & Ohio Central Ry. Co., gen. mort., gold, 5s		49,375 00	49,044 35
Toledo St. Louis & Western R. R. Co., prior lien, gold, 3½s		88,540 00	91,089 10
Twin City Rapid Transit Co., Minneapolis, Lyndale & Minnetonka R. R., 1st cons. mort., gold, 5s		47,257 50	48,335 45
Ulster & Delaware R. R. Co., cons., 1st mort., gold, 5s		49,875 00	49,648 05
Wabash R. R. Co., sink fund, 1st mort., gold, 5s		101,625 00	100,421 90
Western Maryland Ry. Co., 1st mort., 50-yr. gold, 4s		84,000 00	82,988 85
Austria, kronen rente, 4s		176,606 13	173,330 64
Austria, gold rente, 4s		1,521,124 12	1,515,308 40
Austria, July rente, 4s		213,855 69	203,049 72
Austria, paper rente, 4s		18,161 32	19,157 81
Germany, government loan, 3½s		164,307 92	149,314 54
Germany, government loan, 3½s		700,139 36	639,855 38
Germany, government loan, 3s		106,114 76	97,389 60
Germany, government loan, 3s		59,563 55	56,810 60
Hungary, Einheitsrente, 4s		47,528 33	48,758 35
Mexico, Mexican interior red., 5s		19,470 21	19,431 78
Spain, interior, 4s		34,560 87	37,153 54
Spain, interior, 4s		1,853 08	1,969 00
Belgium, government fund, 3s		2,353 17	2,362 67

SCHEDULE B.—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Austria, Vienna City, 1898, 4s.....	\$130,759 31	\$127,681 64
Austria, Vienna City, 1902, 4s.....	19,727 25	19,774 82
Canada, City of Victoria, B. C., deb., 4s.....	26,000 00	25,674 23
Canada, Montral Harbor, coup., 4s.....	25,000 00	25,000 00
Canada, Town of Cote St. Antoine (now Westmount) coup., 4s.....	27,214 95	26,485 00
Hamburg, State, 1908, 4s.....	233,835 00	241,808 00
Prussia, cons., 3½s.....	967,835 33	879,745 10
Prussia, cons., 3½s.....	534,235 98	464,263 36
Switzerland, Canton of Basel, loan, 1907, 4s.....	58,172 44	58,773 98
Switzerland, Canton of St. Gallen, 1907, 4s.....	38,806 83	38,700 11
Switzerland, Canton of Schaffhausen, 1907, 4s.....	48,508 70	48,495 77
Switzerland, Canton of Zurich, 1909, 4s.....	19,358 68	19,620 28
Switzerland, Canton of Zurich, loan, 1907, 4s.....	77,662 84	77,786 25
Switzerland, City of Zurich loan 1901, 4s.....	77,666 80	77,824 86
Wurttemberg, state, 3½s.....	8,841 18	7,710 91
Wurttemberg, state, 3½s.....	33,930 67	29,602 82
Wurttemberg, state, 3½s.....	634 94	553 95
Wurttemberg, state, 3½s.....	1,015 89	886 31
Austria, Dux-Bodenbach, 3s.....	16,583 48	15,738 94
Austria, Elisabethbahn, gold, 4s.....	67,730 98	65,573 76
Austria, Carl-Ludwigbahn, 4s.....	86,185 20	82,224 43
Austria, Prag-Dux, 3s.....	50,431 27	48,266 58
Canada, Canadian No. Ry., guar. by Province of Manitoba, 4s.....	99,280 00	98,668 87
Germany, Gotha Grund Credit X, 4s.....	49,042 71	47,362 00
Germany, Mecklenburg mort. III, 4s.....	85,824 78	83,133 40
Germany, Mecklenburg mort IV, 4s.....	73,564 06	71,257 20
Germany, Prussian Boden Credit XIX, 4s.....	97,871 15	94,724 00
Germany, Prussian Boden Credit XX, 3½s.....	47,900 02	44,744 00
Germany, West German Boden Credit, 4s.....	24,426 15	23,657 20
Totals.....	<u>\$9,304,502 95</u>	<u>\$8,932,629 58</u>

GIRARD LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 501 Drexel building, Philadelphia, Pa.; incorporated Jan. 5, 1909; commenced business in Illinois June 3, 1909.]

ATHAN T. FOLWELL, President.

ALBERT SHORT, Secretary.

CONKLING and IRWIN, Attorneys in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$300,000 00	
Amount of ledger assets Jan. 5, 1909.....	\$366,197 61	
Increase of paid up capital during year.....	119,040 00	
Surplus paid in by stockholders.....	73,956 78	
Extended at.....		<u>\$559,194 39</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$28,795 12	
Renewal premiums less reinsurance.....	39,438 93	
Total premium income.....		\$68,234 05
Ledger assets other than premiums from other companies for assuming their risks.....		82,035 72
Interest on mortgage loans.....	\$3,208 30	
Interest on bonds.....	7,357 25	
Interest on premium notes, policy loans or liens.....	751 12	
Interest on deposits.....	3,831 40	
Total interest.....		15,148 07
Total income.....		<u>\$165,417 84</u>
Total.....		<u>\$724,612 23</u>

DISBURSEMENTS.

Death claims and additions	\$ 8,135 08
Surrender values paid in cash, or applied in liquidation of loans or notes	58 50
(Total paid policy holders.....)	\$13,058 50)
Commissions to agents	20,725 94
Agency supervision and traveling expenses of supervisors	1,644 34
Branch office expenses	888 73
Medical examiners' fees and inspection of risks	649 75
Salaries and all other compensation of officers and home office employes	8,975 00
Rent	1,333 28
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	2,209 97
Legal expense	192 75
Insurance department licenses and fees	315 20
Other disbursements, viz: Miscellaneous, \$576.28; accrued interest on mortgages, \$290.63	866 91
Decrease in book value of ledger assets	1,082 65
Total disbursements	\$47,058 10
Balance	\$677,554 13

LEDGER ASSETS.

Mortgage loans on real estate	\$169,500 00
Loans on company's policies assigned as collateral	3,253 00
Premium notes on policies in force	13,837 91
Book value of bonds (Schedule B)	212,200 00
Cash in office	2,583 28
Deposits in trust companies and banks not on interest	7,382 80
Deposits in trust companies and banks on interest	254,805 16
Agents' balances	10,850 19
Furniture and fixtures	3,151 79
Total ledger assets	\$677,554 13

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,350 25	
Interest accrued on bonds	1,226 00	
Due from other companies for losses or claims on policies reinsured		2,576 25
	New business.	Renewals.
		135 08
Net uncollected and deferred premiums	\$119 08	\$6,073 80
Gross assets		6,193 60
		\$686,459 06

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and sales	\$ 3,151 79
Agents' debit balances	10,856 49
Premium notes or loans on policies and net premiums in excess of the value of their policies	3,076 95
Total	17,085 23
Total admitted assets	\$669,373 83

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent; computed by the Pennsylvania Insurance Department	\$149,740 00
Deduct net value of risks reinsured	5,273 00
Net reserve	\$144,467 00
State, county and municipal taxes due or accrued	708 31
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	9,445 46
Paid up capital	419,040 00
Unassigned funds (surplus)	95,713 06
Total liabilities	\$669,373 83

PREMIUM NOTE ACCOUNT.

Received during the year on new policies	\$35,309 51
Deductions during the year as follows:	
Redeemed by maker in cash	21,471 60
Balance note assets at end of the year	\$13 837 91

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies issued, revived, changed and increased during the year	759	\$3,318,125 00
Deduct policies which have ceased to be in force during the year:		
By death	5	\$ 8,000 00
By surrender	1	2,000 00
By lapse	41	178,500 00
Not taken	8	33,500 00
Totals	55	222,000 00
Total policies in force at end of year 1909	704	\$3,096,125 00
Reinsured	147	\$774,000 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year	31	\$259,000 00
Policies in force Dec. 31, 1909	31	259,000 00
Premiums received		\$10,187 48

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 35 per cent of the gross premiums)	\$28,126 73		
Insurance expenses incurred during the year	39,767 95		
Loss from loading			\$11,641 22
Interest earned during the year	\$16,371 04		
Interest required to maintain reserve	2,268 91		
Gain from interest		\$14,102 13	
Expected mortality on net amount at risk	\$13,289 11		
Actual mortality on net amount at risk	6,726 24		
Gain from mortality		6,562 87	
Total gain during the year from surrendered and lapsed policies		1,461 03	
Decrease in surplus on dividend account			9,445 46
Loss from assets not admitted			17,085 23
Loss from all other sources: Difference between the consideration re- ceived from Girard Mutual Life Ins. Co. and the reserve liability on the business reinsured			28,530 53
Gain from net premium on sale of Girard Life's capital stock		73,966 78	
Due from other companies		135 08	
Total gains and losses in surplus during the year		\$96,217 89	\$66,702 44
Surplus Jan. 5, 1909	\$66,197 61		
Surplus Dec. 31, 1909	95,713 06		
Increase in surplus			29,515 45
Totals		\$96,217 89	\$96,217 89

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Philadelphia, 4s.		\$15,525 00	\$15,525 00
Allegheny, 4s.		25,000 00	25,000 00
Allegheny, 4s.		5,000 00	5,000 00
Pittsburg, 4s.		21,200 00	21,200 00
Pittsburg, 4½s.		21,200 00	21,200 00
County Allegheny, Stowe township, school, 5s.		1,030 00	1,030 00
County Allegheny, Stowe township, school, 5s.		1,040 00	1,040 00
County Allegheny, Stowe township, school, 5s.		2,080 00	2,080 00
Allegheny, st. imp., 4s.		990 00	990 00
Philadelphia, 4s.		10,350 00	13,350 00
Boro. Homestead, 4½s.		10,300 00	10,300 00
Fell township, school, 5s.		10,500 00	10,500 00
Boro. Franklin, water, 4½s.		5,200 00	5,200 00
Boro. Franklin, water, 4½s.		20,800 00	20,800 00
Pittsburg, McKeesport & Connellsville Ry., 5s.		20,760 00	20,760 00
City Toledo, bridge, 4½s.		5,375 00	5,375 00
Boro. Duquesne, water, 4½s.		5,008 00	5,000 00
Boro. Duquesne, water, 4½s.		5,000 00	5,000 00
Boro. Latrobe, 4½s.		10,100 00	10,100 00
Township Planis, Luzerne Co., Pa., imp., 5s.		5,150 00	5,150 00
Boro. S. Sharon, street and fire, 4½s.		10,600 00	10,600 00
Totals.		<u>\$212,200 00</u>	<u>\$212,200 00</u>

HARTFORD LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 252 Asylum street, Hartford, Conn.; incorporated May, 1866; commenced business in Illinois June 29, 1867.]

GEORGE E. KEENEY, President.

THOMAS F. LAWRENCE, Secretary.

H. B. JOHNSON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	\$500,000 00	
Amount of ledger assets Dec. 31, of previous year.		<u>\$4,261,353 24</u>

INCOME.

First year's premiums on original policies less reinsurance	\$164,849 92	
Dividends applied to purchase paid up additions and annuities	48 60	
Surrender values applied to purchase paid up insurance and annuities	37,052 49	
Total new premiums		\$ 201,951 01
Renewal premiums less reinsurance	\$2,067,866 34	
Dividends applied to pay renewal premiums	43,978 24	
Total renewal premiums		<u>2,111,844 58</u>
Total premium income		<u>\$2,313,795 59</u>
Dividends left with the company to accumulate at interest		49 68
Interest on mortgage loans	\$77,272 64	
Interest on collateral loans	1,416 67	
Interest on bonds and dividends on stocks	31,366 03	
Interest on premium notes, policy loans or liens	18,189 94	
Interest on deposits	8,438 69	
Interest on other debts due the company	1,661 51	
Rents—including \$7,000.00 for company's occupancy of its own buildings	16,852 24	
Total interest and rents		<u>155,197 72</u>
From other sources, viz: Net income of safety fund received from Security Co. of Hartford, \$44,079.56; conscience money, \$135.00; accident premiums less reinsurance, \$102.30; safety fund deposits, \$397.50		44,714 36
Profit on sale or maturity of ledger assets		<u>1,251 35</u>
Total income		<u>\$2,515,008 70</u>
Total		<u>\$6,776,361 94</u>

DISBURSEMENTS.

Death claims and addition:	\$1,663,870 16
Matured endowments and additions:	2,000 00
Total death claims and endowments	\$1,665,870 16
Surrender values paid in cash, or applied in liquidation of loans or notes	44,574 83
Surrender values applied to purchase paid up insurance and annuities	37,052 49
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	1,797 01
Dividends applied to pay renewal premiums	43,978 24
Dividends applied to purchase paid up additions and annuities	48 60
Left with the company to accumulate at interest	49 68
(Total paid policy holders)	\$1,703,371 01)
Expense of investigation and settlement of policy claims, including legal expenses	5,582 51
Supplementary contracts not involving life contingencies	708 32
Interest or dividends to stockholders	50,000 00
Commissions to agents	133,804 62
Compensation of managers and agents not paid by commissions on new business	11,191 66
Agency supervision and traveling expenses of supervisors	22,398 02
Branch office expenses	21,408 26
Medical examiners' fees and inspection of risks	20,957 43
Salaries and all other compensation of officers and home office employes	84,386 23
Rent—including company's occupancy of its own buildings	7,000 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	28,679 71
Legal expense	11,661 16
Repairs and expenses (other than taxes) on real estate	3,475 63
Taxes on real estate	3,740 00
State taxes on premiums	20,339 99
Insurance department licenses and fees	2,640 84
All other licenses, fees and taxes	7,456 00
Other disbursements, viz: Accident commissions, \$27.89; over due deposit to safety fund returned, \$44.01; agents bond premiums, \$416.18; fire insurance, \$1,148.77; office expense, \$5,297.63; advance assessments applied, \$6,940.96; safety fund deposits sent to Security Co., \$397.50; special safety fund expense, \$5,199.79; traveling expense, \$2,392.88	21,865 61
Bills receivable charged off	98 87
Loss on sale or maturity of ledger assets	2,301 95
Total disbursements	\$2,253,067 82
Balance	\$4,523,294 12

LEDGER ASSETS.

Book value of real estate	\$ 218,731 00
Mortgage loans on real estate	1,709,369 00
Loans secured by collaterals (Schedule A)	10,000 00
Loans on company's policies assigned as collateral	314,542 06
Premium notes on policies in force	46,281 49
Book value of bonds and stocks (Schedule B)	711,565 23
Cash in office	3,653 85
Deposits in trust companies and banks not on interest	23,893 68
Deposits in trust companies and banks on interest	284,493 82
Bills receivable	22,556 91
Agents' balances	11,852 79
Safety funds in security company of Hartford	1,166,354 29
Total ledger assets	\$4,523,294 12

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$41,234 53
Interest due and accrued on bonds	8,308 05
Interest due on premium notes, loans or liens	777 46
Rents due on company's property	498 77
Market value of real estate over book value	50,818 81
Due from other companies for losses or claims on policies reinsured	37,269 00
New business.	Renewals.
Net uncollected and deferred premiums	\$9,095 23 \$79,063 37
All other assets, viz: Net premiums in course of collection, safety fund dept., \$185,000.00; accrued interest, safety fund dept., \$13,311.33	88,158 60
Gross assets	198,311 33
	\$4,904,207 57

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 11,987 66
Bills receivable	22,556 91
Book value of ledger assets over market value	123,332 37
Total	157,876 94
Total admitted assets	\$4,746,330 63

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Connecticut Insurance Department.....	\$1,957,395 00	
Same for reversionary additions.....	604 00	
Total	\$1,957,999 00	
Deduct net value of risks reinsured.....	5,977 00	
Net reserve		\$1,952,022 00
Present value of supplementary contracts not involving life contingencies.....		10,898 00
Death losses due and unpaid.....	\$ 166 67	
Death losses in process of adjustment.....	151,254 20	
Death losses reported, no proofs received.....	90,500 00	
Total policy claims		241,920 87
Dividends left with the company to accumulate at interest, and interest.....		548 10
Premiums paid in advance, including surrender values so applied.....		6,517 70
Unearned interest and rent paid in advance.....		9,952 20
Commissions to agents due or accrued.....		866 80
Salaries, rents, office expenses, bills and accounts due or accrued.....		2,092 39
Medical examiners' and legal fees due or accrued.....		1,963 10
State, county and municipal taxes due or accrued including balance on hand to pay taxes, safety fund dept.....		34,913 69
Dividends or other profits due policy holders.....		22,155 40
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		3,566 82
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		9,612 19
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		137,651 26
Reserve or surplus funds not otherwise included in liabilities: Dividends declared on deferred dividend policies payable to policy holders subsequent to 1910.....		6,176 69
Amount held by company in excess of reserve liabilities as computed by the Connecticut Insurance Department.....		2,115 00
Other liabilities, viz: Safety fund, men's division principal account, \$954,060.50; income account, \$11,456.94; safety fund, women's division principal account, \$124,597.85; income account, \$1,854.39; reserve on stipulated premium policies, \$1,565.00; surplus on stipulated premium policies, \$38,120.89; mortuary funds, men's division, \$74,772.25; women's division, \$84,155.38.....		1,290,583 20
Paid up capital.....		500,000 00
Unassigned funds (surplus).....		512,777 22
Total liabilities		\$4,746,330 63

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$51,114 96	
Received during the year on old policies.....	1,980 87	
		\$53,095 83
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$4,072 50	
Used in purchase of surrendered policies.....	486 00	
Redeemed by maker in cash.....	2,255 84	
Total reduction of premium note account		6,814 34
Balance note assets at end of the year		\$46,281 49

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.		Number.	Amount.
Policies in force Dec. 31, 1908.....		30,909	\$53,592,980 00
Policies issued, revived, changed and increased during the year.....		3,777	7,163,283 00
Totals		34,686	\$60,756,243 00
Deductions which have ceased to be in force during the year			
	Number.	Amount.	
By death.....	819	\$1,725,513 00	
By maturity.....	2	2,000 00	
By expiry.....	48	52,100 00	
By surrender.....	72	127,409 00	
By lapse.....	1,994	3,266,406 00	
By decrease.....	2	589,123 00	
Not taken.....	823	1,722,295 00	
Totals		3,760	7,484,846 00
Total policies in force at end of year 1909		30,926	\$53,271,397 00
Reinsured		39	243,534 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,317	\$4,125,810 00
Policies issued during the year.....	322	799,553 00
Totals.....	2,639	\$4,925,363 00
Deduct policies ceased to be in force.....	307	731,417 00
Policies in force Dec. 31, 1909.....	2,332	\$4,193,946 00
Losses and claims unpaid Dec. 31, 1908.....	8	\$ 14,557 00
Losses and claims incurred during the year.....	67	122,027 00
Totals.....	75	\$136,584 00
Losses and claims settled during the year.....	60	115,084 00
Losses and claims unpaid Dec. 31, 1909.....	15	\$21,500 00
Premiums received.....		\$169,921 40

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging .. per cent of the gross premiums).....	\$290,788 64		
Insurance expenses incurred during the year.....	407,887 14		
Loss from loading.....			\$117,098 50
Interest earned during the year.....	\$200,859 08		
Investment expenses incurred during the year.....	299 54		
Net income from investments.....	\$200,559 54		
Interest required to maintain reserve.....	70,699 30		
Gain from interest.....		\$129,860 24	
Expected mortality on net amount at risk.....	\$269,657 00		
Actual mortality on net amount at risk.....	209,697 39		
Gain from mortality.....		59,960 61	
Total gain during the year from surrendered and lapsed policies.....		20,939 00	
Dividends paid stockholders.....			50,000 00
Decrease in surplus on dividend account.....			75,277 35
Increase in special funds and special reserves during the year.....		3,515 59	

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....		1,251 35	
Total losses from stocks and bonds.....			10,569 59
Loss from assets not admitted.....			9,077 95
Gain from all other sources: Conscience money, accident premiums and safety fund deposits.....		634 80	
Gain unaccounted for.....		9,810 42	
Total gains and losses in surplus during the year.....		\$225,972 01	\$262,023 39
Surplus Dec. 31, 1908.....	\$551,216 11		
Surplus Dec. 31, 1909.....	515,164 73		
Decrease in surplus.....		36,051 38	
Totals.....		\$262,023 39	\$262,023 39

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value	Am't loaned thereon.
Conn. Ry. & Lighting Co., pref.....	\$20,000 00	\$16,000 00	\$10,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value
United States of Mexico, gold, 5s.....	\$23,338 21	\$22,930 80
Jersey City, N. J., 4½s.....	16,200 00	16,125 00
Montgomery, Ala., 4½s.....	21,600 00	20,500 00
New Britain, Conn., 4s.....	6,612 26	6,000 00
Newport News, Va., 4½s.....	5,200 00	5,150 00
Portland, Ore., 5s.....	4,715 00	4,300 00
Richmond, Va., reg., 4s.....	24,875 00	25,187 50
Seattle, Wash., 5s.....	5,100 00	5,150 00
Tacoma, Wash., 5s.....	5,100 00	5,125 00
Toledo, Ohio, 5s.....	5,550 00	5,087 50
Virginia, funded debt., reg., 3s.....	24,053 00	24,050 00
Waterbury, Conn., 4s.....	535 00	500 00
West Hartford, Conn., 4s.....	1,030 00	1,000 00
Baltimore & Ohio R. R. (So. Western div.), 3½s.....	18,087 50	18,100 00
Chesapeake & Ohio Ry., 1st con. mort., 5s.....	11,850 00	11,350 00
Chicago, Burlington & Quincy R. R. (Illinois div.), 3½s.....	2,000 00	1,790 00
Chicago & Erie R. R., 1st mort., 5s.....	23,700 00	22,900 00
Choctaw, Oklahoma & Gulf R. R., con. mort., 5s.....	11,000 00	11,050 00
Cleveland Electric Ry., 1st mort., 5s.....	17,705 00	16,490 00
Eastern & Amboy R. R., 1st mort., reg., 5s.....	28,437 50	27,000 00
Erie R. R. (Penn. col. trust), 4s.....	9,537 50	8,625 00
Erie R. R., prior lien, 4s.....	49,687 50	43,500 00
Hartford & New York Transportation Co., 1st mort., 4½s.....	6,120 00	6,090 00
Hocking Valley R. R., 1st con. mort., 4½s.....	10,587 50	10,300 00
Louisville & Nashville—So. Ry., Monon col., 4s.....	9,287 50	9,200 00
Metropolitan Street Ry., refund., 4s.....	58,500 00	31,200 00
New York Central & Hudson River R. R., deb., 4s.....	9,750 00	9,575 00
New York Central & Hudson River R. R., notes, 5s.....	24,937 50	25,000 00
New York, New Haven & Hartford R. R., deb., 4s.....	28,750 00	24,125 00
New York, Susquehanna & Western R. R., 1st mort., 5s.....	6,690 00	6,360 00
Northern Pacific, Great Northern R. R., joint, 4s.....	3,436 18	6,790 00
Railroad Securities Co., Ill. Cent. stock int. certif., 4s.....	8,650 00	9,000 00
Southern Ry., 1st con. mort., 5s.....	5,881 25	5,575 00
Southern Ry., St. Louis div. 1st mort., 4s.....	9,345 00	8,800 00
Wabash-Pittsburg Terminal Ry., 1st mort., 4s.....	4,631 25	2,725 00
Worcester & Conn. Eastern Ry., 1st mort., 4½s.....	10,000 00	10,550 00
Hartford City Gas Light Co., 1st mort., 4s.....	9,500 00	10,000 00
Northwestern Telegraph Co., 4½s.....	10,260 00	9,900 00
Western Union Telegraph Co., fund R. est., 4½s.....	10,437 50	9,700 00
Pennsylvania R. R.....	16,162 50	17,125 00
City Bank, Hartford, Conn.....	288 00	294 00
Farmers' and Mechanics' National Bank, Hartford, Conn.....	9,443 80	9,184 00
First National Bank, Hartford, Conn.....	44,483 50	56,100 00
First National Bank, Rockville, Conn.....	4,400 00	4,140 00
Hartford National Bank, Hartford, Conn.....	12,030 25	12,040 00
Home National Bank, Meriden, Conn.....	3,736 03	4,290 00
National Reserve Bank, New York, N. Y.....	3,750 00	3,250 00
Oriental Bank, New York, N. Y. In liquidation.....	23,250 00	15,000 00
Rockville National Bank, Rockville, Conn.....	7,169 00	7,705 00
Trust Co. of America, St. Louis, Mo.....	3,000 00	.....
Atna Insurance Co., Hartford, Conn.....	16,050 00	17,000 00
Home Insurance Co., New York, N. Y.....	20,125 00	30,500 00
Conn. Building & Loan Association, Hartford, Conn.....	5,000 00	2,500 00
Totals.....	\$711,365 23	\$675,928 80

HOME LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 256 Broadway, New York, N. Y. Incorporated Apr. 30, 1860 commenced business in Illinois Oct. 20, 1860.

GEORGE E. IDE, President.

ELLIS W. GLADWIN, Secretary.

J. W. JACKSON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$125,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$21,718,240 99

INCOME.

First year's premiums on original policies less reinsurance	\$318,036 89	
Dividends applied to purchase paid up additions and annuities	279,960 59	
Matured endowments applied to purchase paid up insurance and annuities	1,765 82	
Consideration for original annuities involving life contingencies	31,599 36	
Consideration for supplementary contracts involving life contingencies	1,164 73	
Total new premiums	\$ 632,527 39	
Renewal premiums less reinsurance	\$2,812,270 04	
Dividends applied to pay renewal premiums	58,131 69	
Surrender values applied to pay renewal premiums	252 10	
Renewal premiums for deferred annuities	29,021 92	
Total renewal premiums	2,899,675 75	
Total premium income		\$3,532,203 14
Consideration for supplementary contracts not involving life contingencies		2,582 00
Dividends left with the company to accumulate at interest		3,407 00
Interest on mortgage loans	\$314,791 37	
Interest on bonds and dividends on stocks	472,100 74	
Interest on premium notes, policy loans or liens	178,271 02	
Interest on deposits	5,763 20	
Interest on other debts due the company	1,265 72	
Discount on claims paid in advance	338 48	
Rents—including \$24,000 00 for company's occupancy of its own buildings	98,644 62	
Total interest and rents		1,071,175 15
From other sources, viz: Recovered on bank balances previously charged off		14 34
Agents' balances previously charged off		198 91
Profit on sale or maturity of ledger assets		51,974 88
Increase in book value of ledger assets		18,825 01
Total income		\$4,680,380 43
Total		\$26,398,621 42

DISBURSEMENTS

Death claims and additions	\$977,125 15	
Matured endowments and additions	355,346 78	
Total death claims and endowments		\$1,322,471 93
Annuities involving life contingencies	49,506 41	
Surrender values paid in cash, or applied in liquidation of loans or notes	542,324 89	
Surrender values applied to pay new and renewal premiums	252 10	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	18,191 00	
Dividends applied to pay renewal premiums	58,131 69	
Dividends applied to purchase paid up additions and annuities	279,960 59	
Left with the company to accumulate at interest	3,407 00	
(Total paid policy holders	\$2,284,245 61	
Expense of investigation and settlement of policy claims, including legal expenses	458 27	
Supplementary contracts not involving life contingencies	13,931 69	
Dividends with interest held on deposit surrendered during the year	127 58	
Interest or dividends to stockholders	15,000 00	
Commissions to agents	363,556 30	
Commuted renewal commissions	135 00	
Agency supervision and traveling expenses of supervisors	15,134 04	
Branch office expenses	57,744 48	
Medical examiners' fees and inspection of risks	24,114 10	
Salaries and all other compensation of officers and home office employees	158,756 16	
Rent—including company's occupancy of its own buildings	24,000 00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	38,765 62	
Legal expenses	6,047 47	
Furniture, fixtures and sales	3,037 26	
Repairs and expenses (other than taxes) on real estate	34,046 72	
Taxes on real estate	14,628 63	
State taxes on premiums	43,242 87	
Insurance department licenses and fees	5,892 80	
All other licenses, fees and taxes	4,400 52	
Other disbursements, viz: Miscellaneous expenses, \$2,671.05; legislative and other expenses paid through association of life insurance presidents, \$968.00; traveling expenses of officers and home office employees, \$7,362.93; investment expenses, \$882.09	11,884 07	
Agents' balances charged off	503 21	
Loss on sale or maturity of ledger assets	55,842 98	
Decrease in book value of ledger assets	38,056 53	
Total disbursements		\$3,214,271 92
Balance		\$23,184,349 50

LEDGER ASSETS.

Book value of real estate	\$1,643,609 81
Mortgage loans on real estate	6,419,230 00
Loans on company's policies assigned as collateral	2,466,729 98
Premium notes on policies in force	620,673 43
Book value of bonds and stocks (Schedule B)	11,585,732 98
Deposits in trust companies and banks not on interest	21,376 39
Deposits in trust companies and banks on interest	402,519 31
Agents' balances	24,477 60
Total ledger assets	\$23,184,349 50

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$ 26,549 66	
Interest accrued on bonds	139,780 42	
Interest due and accrued on premium notes, loans or liens	9,453 26	
Rents due and accrued on company's property	3,451 16	
		179,234 50
	New business.	Renewals.
Net uncollected and deferred premiums	\$48,833 20	\$274,659 19
		323,492 39
Gross assets		\$23,687,076 39

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$24,477 98	
Book value of ledger assets over market value, viz: Bonds and stocks	16,004 98	
Total		\$40,482 96
Total admitted assets		\$23,646,593 43

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3 1/2 per cent; American, 3 per cent; computed by the New York Insurance Department	\$18,676,009 00	
Same for reversionary additions	2,143,063 00	
Same for annuities	581,117 00	
Total	\$21,400,189 00	
Deduct net value of risks reinsured	116,883 00	
Net reserve		\$21,283,306 00
Present value of supplementary contracts not involving life contingencies		143,168 00
Surrender values claimable on policies cancelled		28,850 00
Death losses reported, no proofs received	71,165 04	
Matured endowments due and unpaid	8,932 99	
Death losses and other policy claims resisted	6,000 00	
Total policy claims		86,098 03
Dividends left with the company to accumulate at interest, and interest		4,871 92
Premiums paid in advance, including surrender values so applied		34,058 06
Unearned interest and rent paid in advance		91,368 19
Commissions to agents due or accrued		6,868 98
Salaries, rents, office expenses, bills and accounts due or accrued		2,500 00
Medical examiners' and legal fees due or accrued		15,271 50
State, county and municipal taxes due or accrued		43,000 00
Dividends or other profits due policy holders		5,990 84
Other liabilities, viz: United States corporation tax		5,800 00
Reserve for death claims not reported at time the statement was made		15,000 00
Paid up capital		125,000 00
Unassigned funds (surplus)		1,755,441 91
Total liabilities		\$23,646,593 43

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$614,855 53	
Received during the year on old policies	111,495 84	
Restored by revival of policies	4,291 55	
		\$730,642 92
Deductions during the year as follows:		
Used in payment of losses and claims	\$27,222 92	
Used in purchase of surrendered policies	46,535 98	
Used in payment of dividends to policy holders	11,531 45	
Redeemed by maker in cash	24,679 14	
Total reduction of premium note account		109,969 49
Balance note assets at end of the year		\$620,673 43

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	48,092	\$89,174,244 00
Policies issued, revived, changed and increased during the year.....	5,491	13,150,326 00
Totals.....	53,583	\$102,324,570 00
Deduct policies which have ceased to be in force during the year:		
Number.	Amount.	
By death.....	504	\$ 977,125 00
By maturity.....	134	479,429 00
By expiry.....	38	111,150 00
By surrender.....	1,263	2,159,202 00
By lapse.....	1,409	2,748,403 00
By decrease.....		707,678 00
Not taken.....	800	1,866,350 00
Totals.....	4,148	9,049,337 00
Total policies in force at end of year 1909.....	49,435	\$93,275,233 00
Reinsured.....	84	\$1,002,778 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	4,636	\$6,423,775 00
Policies issued during the year.....	183	353,116 34
Totals.....	4,819	\$6,776,891 34
Deduct policies ceases to be in force.....	249	425,335 34
Policies in force Dec. 31, 1909.....	4,570	\$6,351,556 00
Losses and claims unpaid Dec. 31, 1908.....	4	\$ 12,000 00
Losses and claims incurred during the year.....	71	109,415 34
Totals.....	75	\$121,415 34
Losses and claims settled during the year.....	71	118,006 34
Losses and claims unpaid Dec. 31, 1909.....	4	\$3,409 00
Premiums received.....		\$223,456 14

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.13 per cent of the gross premiums).....	\$781,994 06	
Insurance expenses incurred during the year.....	741,641 27	
Gain from loading.....	\$ 40,352 79	
Interest earned during the year.....	\$1,066,247 66	
Investment expenses incurred during the year.....	66,557 44	
Net income from investments.....	\$999,690 22	
Interest required to maintain reserve.....	789,967 90	
Gain from interest.....	209,722 32	
Expected mortality on net amount at risk.....	\$882,002 00	
Actual mortality on net amount at risk.....	602,998 08	
Gain from mortality.....	279,003 92	
Expected disbursements to annuitants.....	\$28,793 00	
Net actual annuity claims incurred.....	47,905 41	
Loss from annuities.....		\$ 19,112 41
Total gain during the year from surrendered and lapsed policies.....	132,059 73	
Dividends paid stockholders.....		15,000 00
Decrease in surplus on dividend account.....		360,855 56
Net to loss account.....		289 96

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from stocks and bonds	\$176,609 53	
Total losses from stocks and bonds		\$35,842 98
Gain from assets not admitted	4,985 53	
Reserve for death claims not reported Dec. 31		15,000 00
Reserve for accrued taxes in addition to full year's taxes charged to expenses above		30,149 98
Loss accounted for by difference between net premiums and reserves on unsettled business at beginning and end of year		239 10
Total gains and losses in surplus during the year	\$1,142,733 82	\$496,489 99
Surplus Dec. 31, 1908	\$1,109,198 08	
Surplus Dec. 31, 1909	1,755,441 91	
Increase in surplus		646,243 83
Totals	\$1,142,733 82	\$1,142,733 82

SCHEDULE B.

Description.	Bonds and Stocks.	
	Book value.	Market value.
United States, reg., 4s.	\$ 11,842 00	\$ 11,500 00
New York State, highway and imp., 4s.	109,252 00	112,000 00
Denver City & County, sewer, 6s.	3,025 00	3,000 00
Denver City & County, sewer, 6s.	7,062 00	7,000 00
Flatbush, sewer, 4s.	3,000 00	3,000 00
Flatbush, sewer, 4s.	3,000 00	3,000 00
Flatbush, sewer, 4s.	3,000 00	3,000 00
Flatbush, sewer, 4s.	3,000 00	3,000 00
Flatbush, sewer, 4s.	3,000 00	3,000 00
Flatbush, sewer, 4s.	2,000 00	2,000 00
Monmouth County, school, 5s.	12,036 00	12,000 00
Monmouth County, school, 5s.	10,401 00	10,700 00
New York City, corp., 4s.	102,312 00	100,000 00
Atchison, Topeka & Santa Fe, trans. S. L., 4s.	191,348 00	188,000 00
Atchison, Topeka & Santa Fe, gen. mort., 4s.	150,000 00	150,000 00
Atlantic Avenue, gen. consol. mort., 5s.	53,712 00	50,000 00
Atlantic Coast Line, 1st consol. mort., 4s.	95,740 00	96,000 00
Baltimore & Ohio, prior lien, 3½s.	144,084 00	139,500 00
Big Sandy (Chesa. & Ohio), 1st mort., 4s.	44,005 00	44,000 00
Brooklyn City, 1st consol. mort., 5s.	54,480 00	51,500 00
Brooklyn City & Newton, 1st consol. mort., 5s.	54,320 00	49,500 00
Brooklyn, Queens County & Surb., 1st mort., 5s.	27,139 00	24,750 00
Buffalo, Rochester & Pittsburg, gen. mort., 5s.	114,070 00	115,000 00
Canada Southern, 1st mort., ext., 6s.	51,223 00	52,000 00
Canada Southern, 2d mort., reg., 5s.	51,200 00	50,500 00
Carolina, Clinchfield & Ohio, 1st mort., 5s.	95,080 00	100,000 00
Central of New Jersey, equip. notes, 4s.	49,387 00	49,500 00
Central of New Jersey, gen. mort., 5s.	60,643 00	62,500 00
Central Pacific, guar. mort., 3½s.	89,457 00	89,000 00
Central Pacific, 1st refund. mort., 4s.	97,896 00	97,000 00
Chesapeake & Ohio, gen. mort., 4½s.	255,442 00	257,500 00
Chicago, Burlington & Quincy, Illinois div., 3½s.	46,082 00	45,000 00
Chicago, Burlington & Quincy, gen. mort., 4s.	96,533 00	100,000 00
Chicago & Eastern Illinois, gen. consol. mort., 5s.	50,448 00	57,000 00
Chicago, Indiana & Southern, 50-yr. gold mort., 4½s.	91,043 00	95,000 00
Chicago, Rock Island & Pacific, coll. mort., equip. notes, 4½s.	24,815 00	24,750 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	24,782 00	24,750 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	49,522 00	49,500 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	4,950 00	5,000 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	14,414 00	14,850 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	4,786 00	4,950 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	9,536 00	9,900 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	4,751 00	4,950 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	9,467 00	9,900 00
Chicago, Rock Island & Pacific, equip. notes, 4½s.	23,584 00	24,500 00
Chicago, Rock Island & Pacific, 1st and refund. mort., 4s.	91,793 00	91,000 00
Chicago, Rock Island & Pacific, coll. trust, 4s.	81,501 00	84,000 00
Cleveland, Cincinnati, Chicago & St. Louis, St. L. div., 1st mort. coll. trust, 4s.	91,864 00	94,000 00
Cleveland, Cincinnati, Chicago & St. Louis, gen. mort., 4s.	102,450 00	97,000 00
Colorado & Southern refund. and ext., 4½s.	99,451 00	98,000 00
Delaware & Hudson, deb., 4s.	10,000 00	10,300 00
Delaware & Hudson, 1st and refund. mort., 4s.	48,575 00	50,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
East Tennessee, Virginia & Georgia, consol. mort., 5s.....	\$117,138 00	\$113,000 00
Erie R. R., prior lien, 4s.....	88,369 00	87,000 00
Evansville & Indianapolis, 1st cons. mort., 6s.....	110,925 00	112,000 00
Evansville & Terre Haute, 1st gen. mort., 6s.....	108,612 00	102,000 00
Flint & Pere Marquette, 1st consol. mort., 4s.....	50,475 00	47,500 00
Flint & Pere Marquette, gold, 6s.....	56,084 00	55,500 00
Hocking Valley, 1st consol. mort., 4½s.....	101,552 00	103,000 00
Hudson Companies, secured conv. coup. notes, 6s.....	100,859 00	100,000 00
Illinois Central, refund. mort., 4s.....	100,000 00	99,000 00
Kanawha & Michigan Ry., 2d mort., 5s.....	48,027 00	48,000 00
Lake Erie & Western, 2d mort., 5s.....	114,866 00	107,000 00
Lehigh Valley Terminal, 1st mort., 5s.....	53,805 00	57,500 00
Long Island, gen. mort., 4s.....	93,572 00	97,000 00
Louisville & Nashville & Southern, joint, Monon coll., 4s.....	93,983 00	92,000 00
Louisville & Nashville A. K. & C. div., consol. mort., 4s.....	88,704 00	94,000 00
Manhattan Ry., 4s.....	48,279 00	49,000 00
Metropolitan Street Ry., gen. mort. and coll. trust, 5s.....	119,294 00	80,000 00
Minneapolis & St. Louis, 1st consol. mort., 5s.....	56,254 00	53,500 00
Minneapolis & St. Louis, 1st refund. mort., 4s.....	90,805 00	83,000 00
Minneapolis, St. Paul & Saulte Ste. Marie, 4s.....	100,340 00	99,000 00
Minneapolis Street Ry. & St. Paul City Ry., con. mort., 5s.....	106,216 00	106,000 00
Missouri Pacific, 3d mort., 4s.....	146,816 00	144,000 00
Mobile & Ohio, 1st mort., 6s.....	122,855 00	121,000 00
Nassau Electric, 1st mort., 5s.....	146,354 00	140,400 00
Newark Passenger, 1st consol. mort., 5s.....	55,829 00	54,500 00
New York Central & Hudson River, 3½s.....	92,282 00	91,000 00
New York, Chicago & St. Louis, 1st mort., 4s.....	198,360 00	200,000 00
New York, Lackawanna, 2d consol. mort., 5s.....	98,579 00	110,000 00
New York, Ontario, 1st lien "S. F." notes, 5s.....	51,210 00	51,000 00
New York, Ontario & Western, 1st lien "S. F." notes, 5s.....	51,255 00	51,000 00
New York, Ontario & Western, refund. mort., 4s.....	104,448 00	97,000 00
Norfolk & Western, imp. and ext. loan, 6s.....	126,452 00	126,000 00
Oregon Electric Ry. Co., 1st mort., 5s.....	48,022 00	48,000 00
Oregon R. R. & Navigation, consol. mort., 4s.....	102,718 00	98,000 00
Pennsylvania, convt., 3½s.....	48,940 00	48,500 00
Pittsburgh & Western, 1st mort., 4s.....	98,537 00	98,000 00
Reading Co. & Philadelphia & Reading Coal & Iron Co., gen. mort., 4s.....	235,665 00	250,000 00
Rome, Watertown & Ogdensburg, 1st con. mort., 5s.....	105,092 00	109,000 00
St. Louis, Iron Mountain & Southern, Gen. Con. Ry. & Ld. Gt., 6s.....	110,758 00	110,000 00
St. Louis & San Francisco, equip., 5s.....	50,646 00	50,500 00
St. Louis & San Francisco, equip., 5s.....	50,692 00	50,500 00
St. Louis & San Francisco, equip., 5s.....	100,000 00	101,000 00
St. Louis & San Francisco, refund. mort., 4s.....	129,935 00	127,500 00
St. Louis & Southwestern, 1st mort., 4s.....	49,297 00	46,500 00
St. Paul, Minneapolis & Manitoba, con. mort., 6s.....	261,304 00	256,000 00
Seaboard Air Line, 1st mort., 4s.....	90,004 00	86,000 00
Second Avenue, 1st consol. mort., 5s.....	55,222 00	32,500 00
Southern Ry., 1st consol. mort., 5s.....	107,831 00	112,000 00
Southern Pacific, refund., 4s.....	142,593 00	142,500 00
Southern Pacific of New Mexico, 1st mort., 6s.....	50,808 00	50,500 00
Steinway R. R., 1st mort., 6s.....	56,143 00	52,500 00
Texas & Pacific, 1st mort., 5s.....	217,010 00	222,000 00
Union Elevated (Chicago), 1st mort., 5s.....	30,000 00	26,700 00
Union Pacific, 1st mort., R. R. & Land grant, 4s.....	202,342 00	204,000 00
Union Pacific, 1st lien and refund. mort., 4s.....	144,418 00	147,000 00
Wabash, 1st mort., 5s.....	157,068 00	169,500 00
Adams Express Co., coll. trust, 4s.....	51,175 00	46,000 00
Armour & Co., real estate mort., 4½s.....	95,505 00	95,000 00
Atlas Portland Cement Co., 1st mort., sink. fund, 6s.....	108,241 00	108,000 00
Brooklyn Union Gas, 1st consol. mort., 5s.....	111,206 00	107,000 00
Central Union Gas, 1st mort., 5s.....	105,887 00	101,000 00
Commercial Cable, 1st mort., reg., 4s.....	95,769 00	92,000 00
Edison Electric Illuminating Co., "Brooklyn" 1st con. mort., 4s.....	97,320 00	88,000 00
Equitable Gas, 1st consol. mort., 5s.....	55,652 00	53,000 00
Hoboken Ferry Co., 1st mort., 5s.....	54,419 00	53,500 00
Jersey City Water Supply Co., 4s.....	96,017 00	92,000 00
Kings Co. Electric Light & Power Co., pur. money, 6s.....	59,288 00	57,000 00
Lehigh & Wilkes-Barre Coal Co., extd., 5s.....	50,000 00	50,000 00
New York & New Jersey Telephone, 1st mort., 5s.....	52,116 00	51,000 00
New York & Queens Electric Light & Power, 1st con. mort., 6s.....	102,544 00	99,000 00
Standard Gas, 1st mort., 5s.....	43,124 00	41,600 00
Washington Water Power Co., 1st refund. mort., 5s.....	103,138 00	103,000 00
Westchester Lighting, 1st mort., 50-yr., 7s.....	103,191 00	103,000 00
Western Union Telegraph Co., coll. trust, 5s.....	27,021 00	25,000 00
Western Union Telegraph Co., fund. and real estate mort., 4½s.....	78,578 00	72,750 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Brooklyn City R. R.	\$142,359 13	\$118,200 00
Chicago & Eastern Illinois R. R., pref.	28,025 00	24,000 00
Chicago, Milwaukee & St. Paul, pref.	63,312 50	86,000 00
Chicago & North Western Ry.	74,925 00	92,500 00
Delaware & Hudson Co.	46,400 00	55,500 00
Hocking Valley Ry., pref.	46,312 50	46,000 00
Manhattan Elevated Ry.	70,800 00	70,500 00
New York Central & Hudson River R. R.	60,598 13	63,500 00
New York, Chicago & St. Louis R. R., 1st pref.	56,566 67	53,500 00
Pennsylvania R. R.	115,822 50	137,000 00
American Exchange National Bank, New York.	22,512 25	40,500 00
Brooklyn Trust Co.	40,045 50	41,500 00
Corn Exchange Bank, New York.	36,926 50	33,000 00
National Bank of Commerce, New York.	61,128 74	82,000 00
American Express Co.	57,500 00	90,000 00
American Telegraph & Telephone Co.	125,272 06	128,700 00
Brooklyn Union Gas Co.	198,500 00	162,000 00
Consolidated Gas Co.	194,132 50	160,000 00
Mackay Co.'s, pref.	36,250 00	39,000 00
Totals.	<u>\$11,585,732 98</u>	<u>\$11,504,650 00</u>

INDIANAPOLIS LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 302 Board of Trade building, Indianapolis, Ind.; incorporated July, 1905; commenced business in Illinois Sept. 8, 1909.

ALBERT GOSLEE, President.

J. R. RAUB, Secretary.

WM. S. CALDER, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$88,902 15

INCOME.

First year's premiums on original policies less reinsurance	\$44,373 37	
Dividends applied to purchase paid up additions and annuities	43 73	
Total new premiums	<u>\$44,417 10</u>	
Renewal premiums less reinsurance	\$60,192 64	
Dividends applied to pay renewal premiums	7,745 28	
Total renewal premiums	<u>67,937 92</u>	
Total premium income		\$112,355 02
Dividends left with the company to accumulate at interest.		791 33
Interest on mortgage loans	\$4,363 97	
Interest on premium notes, policy loans or liens	347 30	
Interest on deposits	<u>1,076 40</u>	
Total interest		5,787 67
Script account		<u>5,000 00</u>
Total income		<u>\$123,934 02</u>
Total		<u>\$212,836 17</u>

DISBURSEMENTS.

Death claims and additions	\$ 9,000 00
Surrender values paid in cash, or applied in liquidation of loans or notes	1,069 00
Dividends applied to pay renewal premiums	6,207 48
Dividends applied to purchase paid up additions and annuities	97 36
Left with the company to accumulate at interest	1,388 86
Expense of investigation and settlement of policy claims, including legal expenses	27 00
Dividends with interest, held on deposit surrendered during the year	52 22
Script interest	2,079 03
Commissions to agents	15,905 04
Renewal commissions	1,523 43
Compensation of managers and agents not paid by commissions on new business	4,159 44
Agency supervision and traveling expenses of supervisors	3,081 96
Medical examiners' fees and inspection of risks	2,558 16
Salaries and all other compensation of officers and home office employees	11,492 02
Rent—including company's occupancy of its own buildings	1,168 08
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	3,070 22
Legal expense	35 00
Insurance department licenses and fees	130 00
All other licenses, fees and taxes	66 49
Trust funds	684 00
Investment expense	475 00
Total disbursements	<u>\$64,270 79</u>
Balance	<u>\$148,565 38</u>

LEDGER ASSETS.

Furniture and fixtures	\$ 2,294 92
Mortgage loans on real estate	99,400 00
Loans on company's policies assigned as collateral	2,804 50
Premium notes on policies in force	4,225 83
Cash in office	5,355 50
Deposits in trust companies and banks not on interest	2,469 17
Deposits in trust companies and banks on interest	25,000 00
Bills receivable	337 09
Agents' balances	6,279 42
Accounts receivable	398 95
Total ledger assets	<u>\$148,565 38</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$1,888 51	
Interest accrued on other assets	1,000 00	
		2,888 51
	New business.	Renewals.
Net uncollected and deferred premiums	\$4,301 76	\$4,576 48
		8,878 24
Gross assets		<u>\$160,332 13</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and sales	\$2,294 92
Agents' debit balances	7,262 05
Accounts receivable	398 95
Bills receivable	337 09
Premium notes or loans on policies and net premiums in excess of the value of their policies	845 12
Total	<u>11,138 13</u>
Total admitted assets	<u>\$149,194 00</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Indiana Insurance Department	\$135,983 66
Reversinary additions	97 36
Dividends left with the company to accumulate at interest, and interest	1,439 60
Premiums paid in advance, including surrender values so applied	605 57
State, county and municipal taxes due or accrued	66 49
Unassigned funds (surplus)	11,001 32
Total liabilities	<u>\$149,194 00</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$2,812 26	
Received during the year on old policies.....	8,659 83	
		\$11,472 09
Deductions during the year as follows:		
Used in payment of dividends to policy holders.....	\$ 708 16	
Redeemed by maker in cash.....	6,538 10	
Total reduction of premium note account.....		7,246 26
Balance note assets at end of the year.....		<u>\$4,225 83</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,655	\$2,344,449 12
Policies issued, revived, changed and increased during the year.....	865	1,238,292 40
Totals.....	2,520	\$3,582,741 52
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	5	\$ 9,000 00
By surrender.....	16	22,500 00
By lapse.....	254	326,871 93
By decrease.....		2,734 00
Not taken.....	116	184,500 00
Totals.....	391	545,605 93
Total policies in force at end of year 1909.....	<u>2,129</u>	<u>\$3,037,135 59</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year.....	89	\$161,000 00
Deduct policies ceased to be in force.....	1	3,000 00
Policies in force Dec. 31, 1909.....	<u>88</u>	<u>\$158,000 00</u>
Premiums received.....		<u>\$2,299 22</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year.....	\$28,081 07		
Insurance expenses incurred during the year.....	43,216 84		
Loss from loading.....			\$15,135 77
Interest earned during the year.....	\$6,937 43		
Investment expenses incurred during the year.....	475 00		
Net income from investments.....	\$6,462 43		
Interest required to maintain reserve.....	4,200 47		
Gain from interest.....		\$ 2,261 96	
Expected mortality on net amount at risk.....	\$24,509 36		
Actual mortality on net amount at risk.....	7,742 62		
Gain from mortality.....		16,766 74	
Total gain during the year from surrender and lapsed policies.....		1,726 08	
Decrease in surplus on dividend account.....			9,806 98
Script account.....		5,000 00	
Gain unaccounted for.....			41 88
Total gains and losses in surplus during the year.....		\$25,754 78	\$24,984 63
Surplus Dec. 31, 1908.....	\$10,231 17		
Surplus Dec. 31, 1909.....	<u>11,001 32</u>		
Increase in surplus.....			770 15
Totals.....		<u>\$25,754 78</u>	<u>\$25,754 78</u>

INTERNATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at St. Louis, Mo.; incorporated Aug. 19, 1909; commenced business in Illinois Sept. 8, 1909]

MASSEY WILSON, President.

BEAUFORD MCKINNEY, Secretary.

W. A. NORTHCOTT, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$620,350 00	
Amount of ledger assets Dec. 31, of previous year.....		\$1,171,796 32

INCOME.

First year's premiums on original policies less reinsurance.....		\$124,137 70
Renewal premiums less reinsurance.....		6,594 75
Total premium income.....		\$130,732 45
Consideration for supplementary contracts not involving life contingencies.....		699 26
Interest on mortgage loans.....	\$ 7,416 39	
Interest on bonds.....	2,185 00	
Interest on deposits.....	10,555 02	
Interest on other debts due the company.....	738 76	
Total interest.....		20,895 17
From other sources, viz: Premiums on declined applications, \$4,332.65; advance and partial payments, suspense, \$1,814.22; premium for disability per casualty statement, \$1,484.50.....		7,631 37
Total income.....		\$159,958 25
Total.....		\$1,331,754 57

DISBURSEMENTS.

Death claims and additions.....		\$ 7,000 00
(Total paid policy holders.....)	\$7,000 00	
Expense of investigation and settlement of policy claims, including legal expenses.....		38 65
Commissions to agents.....		99,543 06
Commuted renewal commissions.....		661 75
Compensation of managers and agents not paid by commissions on new business.....		8,762 02
Agency supervision and traveling expenses of supervisors.....		37 50
Medical examiners' fees and inspection of risks.....		9,603 91
Salaries and all other compensation of officers and home office employes.....		21,661 72
Rent—including company's occupancy of its own buildings.....		3,419 73
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		13,778 64
Legal expense.....		5,807 50
Furniture, fixtures and safes.....		1,732 06
State taxes on premiums.....		104 12
Insurance department licenses and fees.....		4,207 62
All other licenses, fees and taxes.....		1,374 30
Other disbursements, viz: St. Louis personal property tax, \$1,903.56; miscellaneous and incidental, \$1,255.13; traveling expenses of officers, \$1,290.27; insurance periodicals, \$42.75; inspection of mortgage loans, \$45.00; premiums on declined applications, \$69.05; interest paid on purchase of loans, \$529.63; bonus paid on agents' first year's business, \$714.26; bonus paid for appointment of agents, \$700.00; repayment of amount due on Great American notes, \$63,357.43.....		89,907 08
Total disbursements.....		\$267,719 66
Balance.....		\$1,064,034 91

LEDGER ASSETS.

Mortgage loans on real estate.....	\$437,223 29
Loans secured by collaterals (Schedule A).....	17,950 00
Book value of bonds (Schedule B).....	242,537 00
Cash in office.....	553 59
Deposits in trust companies and banks not on interest.....	109,877 43
Deposits in trust companies and banks on interest.....	136,572 93
Bills receivable.....	72,415 68
Agents' balances: Debit, \$47,598.99; credit, \$694.00.....	46,904 90
Total ledger assets.....	\$1,064,034 91

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$7,459 34	
Interest accrued on bonds.....	2,981 89	
Interest accrued on other assets.....	1,030 71	
Market value of bonds over book value.....		11,471 94
Net uncollected and deferred premiums.....	New business. \$13,786 31	Renewals. 543 00
		22,105 41
Gross assets.....		\$1,098,155 26

DEDUCT ASSETS NOT ADMITTED.

Loans on company's stock.....	\$17,950 00	
Agents' debit balances.....	47,598 99	
Bills receivable.....	72,415 68	
Due by agents on new premiums more than 60 days.....	4,836 48	
Total admitted assets.....		\$955,354 11

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Missouri Insurance Department.....	\$59,417 00
Reserve to provide for health and accident benefit.....	1,952 00
Death losses reported, no proofs received.....	1,000 00
Due and unpaid on supplementary contracts not involving life contingencies.....	660 61
Premiums paid in advance, including surrender values so applied.....	907 42
Unearned interest and rent paid in advance.....	433 30
Cost of collection on uncollected and deferred premiums in excess of loading.....	2,902 51
Salaries, rents, office expenses, bills and accounts due or accrued.....	7,469 05
Medical examiners' and legal fees due or accrued.....	1,843 50
State, county and municipal taxes due or accrued.....	2,949 23
Reserve held by company in excess of reserve liability as computed by Missouri Insurance Department.....	135 00
Other liabilities, viz:	
Premiums on declined applications.....	4,332 65
Differential on stocks of original international.....	25,950 00
Advance and partial payments.....	3,188 24
Claim for Texas Department, examination not yet allowed.....	1,130 65
Paid up capital.....	620,350 00
Unassigned funds (surplus).....	220,732 95
Total liabilities.....	\$955,354 11

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,363	\$4,784,656 00
Policies issued, revived, changed and increased during the year.....	2,017	4,341,100 00
Totals.....	4,380	\$9,125,756 00
Deduct policies which have ceased to be in force during the year:		
By death.....	4	\$ 8,000 00
By surrender.....	24	58,000 00
By lapse.....	577	1,249,856 00
Totals.....	605	1,315,856 00
Total policies in force at end of year 1909.....	3,775	7,809,900 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	17	\$ 65,000 00
Policies issued during the year.....	630	1,449,632 00
Totals.....	647	\$1,514,632 00
Deduct policies ceased to be in force.....	130	351,750 00
Policies in force Dec. 31, 1909.....	517	\$1,162,882 00
Premiums received.....		\$36,988 58

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year.....	\$ 75,376 77		
Insurance expenses incurred during the year.....	173,195 33		
Loss from loadings.....			\$97,818 56
Interest earned during the year.....	\$15,109 50		
Investment expenses incurred during the year.....	574 63		
Net income from investments.....	\$14,534 87		
Interest required to maintain reserve.....	290 40		
Gain from interest.....		\$14,244 47	
Expected mortality on net amount at risk.....	\$20,193 00		
Actual mortality on net amount at risk.....	8,000 00		
Gain from mortality.....		12,193 00	

INVESTMENT EXHIBIT.

Total gains from bonds.....	20,550 00		
Loss from assets not admitted.....			10,616 69
Loss unaccounted for.....			3,358 08
Total gains and losses in surplus during the year.....		\$26,642 97	\$111,793 31
Surplus Dec. 31, 1908.....	\$305,883 29		
Surplus Dec. 31, 1909.....	220,732 95		
Decrease in surplus.....		\$5,150 34	
Totals.....		\$111,793 31	\$111,793 31

SCHEDULE A.

Collateral Loans

Description.	Par value.	Market value.	Am't loaned thereon.
Company's stock as security to capital stock por- tion of subscribers' notes.....	\$21,700 00	\$65,100 00	\$17,950 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
St. Louis, city municipal bridge, 4s.....	\$101,750 00	\$102,000 00
Columbus, Mo., school, 4s.....	65,650 00	65,325 00
Columbus, Mo., school, 4s.....	16,665 00	16,582 50
Cass County, Mo., fund., 4s.....	14,850 00	15,075 00
West Plains, Mo., refund. school, 4½s.....	502 00	502 00
West Plains, Mo., refund. school, 4½s.....	5,582 50	6,171 50
City of St. Louis, 4s.....	25,562 50	25,500 00
St. Joseph, Mo., Gazette County, 6s.....	9,900 00	9,900 00
Keytesville, Mo., school dist., 6s.....	2,075 00	2,526 00
Totals.....	\$242,537 00	\$243,080 00

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 178 Devonshire street, Boston, Mass.; incorporated Apr. 21, 1862; commenced business in Illinois Aug. 4, 1865.]

ROLAND O. LAMB, President.

WALTON L. CROCKER, Secretary.

J. H. STRONG, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$54,738,652 32

INCOME.

First year's premiums on original policies less reinsurance	\$1,106,363 34	
Surrender values to pay first year's premiums	385 71	
Dividends applied to purchase paid up additions and annuities	105,709 30	
Surrender values applied to purchase paid up insurance and annuities ..	102,692 58	
Total new premiums	\$ 1,315,150 93	
Renewal premiums less reinsurance	\$16,779,456 12	
Dividends applied to pay renewal premiums	1,446,787 59	
Surrender values applied to pay renewal premiums	1,340 63	
Total renewal premiums	18,227,584 34	
Total premium income	\$19,542,735 27	
Consideration for supplementary contracts not involving life contingencies ..	15,710 00	
Dividends left with the company to accumulate	4,676 44	
Interest on mortgage loans	\$ 990,611 73	
Interest on bonds and dividends on stocks	1,234,311 26	
Interest on premium notes, policy loans or liens	183,855 12	
Interest on deposits	22,476 74	
Interest on other debts due the company	5,168 09	
Discount on claims paid in advance	1,359 29	
Rents—including \$94,013.88 for company's occupancy of its own build- ings	243,923 90	
Total interest and rents	2,681,706 13	
From other sources, viz: Conscience money, \$10.00; miscellaneous, \$25.00 ..	35 00	
Agents' balances previously charged off	787 57	
Profit on sale or maturity of ledger assets	27,865 28	
Increase in book value of ledger assets	85,843 48	
Total income	\$22,359,359 17	
Total	\$77,098,011 49	

DISBURSEMENTS.

Death claims and additions	\$5,457,850 73
Matured endowments and additions	178,166 00
Total death claims and endowments	\$5,636,016 73
Premium notes and liens voided by lapse, less \$3,031.34 restorations	7,416 50
Surrender values paid in cash, or applied in liquidation of loans or notes	980,655 95
Surrender values applied to pay new and renewal premiums	1,726 34
Surrender values applied to purchase paid up insurance and annuities	102,692 58
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	107,170 21
Dividends applied to pay renewal premiums	1,446,787 59
Dividends applied to purchase paid up additions and annuities	105,709 30
Left with the company to accumulate	4,676 44
(Total paid policy holders	\$3,392,851 64)
Expenses of investigation and settlement of policy claims, including legal expenses	42,560 27
Supplementary contracts not involving life contingencies	24,730 19
Dividends with interest, held on deposit surrendered during the year	2,098 62
Commissions to agents	3,207,638 17
Commuted renewal commissions	18,206 77
Agency supervision and traveling expenses of supervisors	90,486 77
Agency office expenses	925,060 11
Medical examiners' fees and inspection of risks	318,411 83
Salaries and all other compensation of officers and home office employees	595,108 30
Rent—including company's occupancy of its own buildings	195,946 51
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	251,515 15
Legal expense	5,056 66
Furniture, fixtures and safes	29,945 21
Repairs and expenses (other than taxes) on real estate	73,337 60
Taxes on real estate	59,187 15
State taxes on premiums	169,406 64
Insurance department licenses and fees	13,888 87
All other licenses, fees and taxes	39,666 82
Other disbursements, viz: Incidental expenses, \$19,916.66; repairs and alterations (other than real estate), \$3,864.42; investment expenses, \$32,429.44; miscellaneous, \$4.00	56,214 52
Agents' balances charged off	4,124 07
Loss on sale or maturity of ledger assets	985 12
Decrease in book value of ledger assets	34,704 73
Total disbursements	\$14,551,231 90
Balance	\$62,546,779 59

LEDGER ASSETS.

Book value of real estate	\$ 4,229,082 85
Mortgage loans on real estate	20,670,560 17
Loans on company's policies assigned as collateral	3,944,005 75
Premium notes on policies in force	285,729 67
Book value of bonds and stocks (Schedule B)	32,677,241 09
Cash in office	2,144 01
Deposits in trust companies and banks not on interest	25,858 89
Deposits in trust companies and banks on interest	661,693 78
Bills receivable	2,741 09
Agents' balances	23,242 19
Loans on personal security, \$16,000.00; furniture and fixtures, \$8,500.00	24,500 00
Total ledger assets	\$62,546,779 59

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$360,934 11
Interest due and accrued on bonds	441,406 25
Interest due and accrued on premium notes, loans or liens	68,980 25
Rents due and accrued on company's property	17,059 76
Market value of bonds and stocks over book value	888,380 37
Weekly prem. New business. Renewals.	117,740 11
Net uncollected and deferred premiums \$73,430 88 \$236,094 03 \$1,144,878 46	1,454,403 37
Gross assets	\$65,007,303 44

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$ 8,500 00
Agents' debit balances	32,028 23
Loans on personal security	16,000 00
Bills receivable	2,741 09
Balance held by suspended banks	2,424 39
Total	61,693 71
Total admitted assets	\$64,945,609 73

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Massachusetts Insurance Department.....	\$54,251,290 00	
Same for reversionary additions.....	581,625 00	
Total.....	\$54,832,915 00	
Deduct net value of risks reinsured.....	148,342 00	
Net reserve.....		\$54,684,573 00
Present value of supplementary contracts not involving life contingencies.....		193,272 00
Surrender values claimable on policies cancelled.....		275,802 00
Death losses due and unpaid.....	\$ 7,670 00	
Death losses in process of adjustment.....	20,214 05	
Death losses reported, no proofs received.....	110,644 00	
Matured endowments due and unpaid.....	459 00	
Death losses and other policy claims resisted.....	15,844 05	
Total policy claims.....		154,831 10
Dividends left with the company to accumulate.....		16,348 00
Premiums paid in advance, including surrender values so applied.....		212,079 67
Unearned interest and rent paid in advance.....		197 01
Commissions to agents due or accrued.....		61,222 52
Salaries, rents, office expenses, bills and accounts due or accrued.....		43,618 91
Medical examiners' and legal fees due or accrued.....		1,946 25
State, county and municipal taxes due or accrued.....		236,506 34
Dividends of other profits due policy holders.....		98,157 20
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		1,883,489 05
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		146,510 95
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		216,047 15
Special contingent policy reserve and additional reserve required by New York Standard for valuation.....		562,056 00
Unassigned funds (surplus).....		6,159,152 58
Total liabilities.....		\$64,945,609 73

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$254,083 97	
Received during the year on old policies.....	124,300 32	
Restored by revival of policies.....	3,031 34	
		\$381,415 63
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$11,329 80	
Used in purchase of surrendered policies.....	8,502 37	
Voided by lapse.....	10,447 84	
Used in payment of dividends to policy holders.....	33,895 08	
Redeemed by maker in cash.....	31,510 87	
Total reduction of premium note account.....		95,685 96
Balance note assets at end of the year.....		\$285,729 67

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	123,803	\$204,169,174 00
Policies issued, revived, changed and increased during the year.....	26,722	43,418,735 00
Totals.....	150,525	\$247,587,909 00
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	898	\$ 1,616,354 00
By maturity.....	101	174,261 00
By expiry.....	14	27,570 00
By surrender.....	2,456	3,443,139 00
By lapse.....	7,037	10,138,056 00
By decrease.....		2,827,768 00
Not taken.....	2,979	4,962,200 00
Totals.....	13,485	23,189,348 00
Total policies in force at end of year 1909.....	137,040	\$224,398,561 00
Reinsured.....	17	\$702,189 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	1,738,421	\$284,536,258 00
Policies issued, revived, changed and increased during the year.....	383,999	63,505,979 00
Totals.....	2,122,420	\$348,042,237 00
Deduct policies which have ceased to be in force during the year:		
By death.....	25,142	\$ 3,960,162 00
By maturity.....	10	881 00
By expiry.....	110	27,500 00
By surrender.....	24,618	4,197,372 00
By lapse.....	237,848	37,408,958 00
Totals.....	287,728	45,494,873 00
Total policies in force at end of year 1909.....	1,834,692	\$302,547,364 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	9,578	\$18,270,049 00
Policies issued during the year.....	1,764	3,573,509 00
Totals.....	11,342	\$21,843,558 00
Deduct policies ceased to be in force.....	1,081	2,311,892 00
Policies in force Dec. 31, 1909.....	10,261	\$19,531,666 00
Losses and claims unpaid Dec. 31, 1908.....	5	\$ 10,000 00
Losses and claims incurred during the year.....	46	112,165 00
Totals.....	51	\$122,165 00
Losses and claims settled during the year.....	46	115,165 00
Losses and claims unpaid Dec. 31, 1909.....	5	7,000 00
Premiums received.....		\$652,091 64

BUSINESS IN ILLINOIS—INDUSTRIAL

	Number.	Amount.
Policies in force Dec. 31, 1908.....	39,473	\$7,489,074 00
Policies issued during the year.....	25,142	4,159,344 00
Totals.....	64,615	\$11,648,418 00
Deduct policies ceased to be in force.....	20,496	3,202,589 00
Policies in force Dec. 31, 1909.....	44,119	\$8,445,829 00
Losses and claims unpaid Dec. 31, 1908.....	15	\$ 3,394 00
Losses and claims incurred during the year.....	631	111,436 00
Totals.....	646	\$114,830 00
Losses and claims settled during the year.....	626	110,759 00
Losses and claims unpaid Dec. 31, 1909.....	20	\$4,071 00
Premiums received.....		\$288,829 39

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 30 per cent of the gross premiums).....	\$7,722,642 21	
Insurance expenses incurred during the year.....	5,998,358 95	
Gain from loading.....		\$1,724,283 26
Interest earned during the year.....	\$2,811,201 35	
Investment expenses incurred during the year.....	184,059 51	
Net income from investments.....	\$2,647,141 84	
Interest required to maintain reserve.....	1,907,780 00	
Gain from interest.....		739,361 84
Expected mortality on net amount at risk.....	\$5,015,178 00	
Actual mortality on net amount at risk.....	4,376,639 28	
Gain from mortality.....	638,538 72	
Total gain during the year from surrendered and lapsed policies.....	370,290 34	
Decrease in surplus on dividend account.....		\$3,370,566 78
Increase in special funds, and special reserves during the year.....		216,397 00
Net to loss account.....		3,326 50

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	432,697 79	
Total losses from stocks and bonds.....		291,001 46
Loss from assets not admitted.....		8,048 34
Gain from all other sources.....	21 00	
Total gains and losses in surplus during the year.....	\$3,905,192 95	\$3,889,340 08
Surplus Dec. 31, 1908.....	\$6,143,299 71	
Surplus Dec. 31, 1909.....	6,159,152 58	
Increase in surplus.....		15,852 87
Totals.....	\$3,905,192 95	\$3,905,192 95

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value
Albany, N. Y., reg., 4s.....	\$ 48,000 00	\$ 48,220 00
Anne Arundel Co., Maryland, Board of Co. Com., 4s.....	54,538 15	55,000 00
Arapahoe Co., Col., school dist. 7, 5s.....	15,000 00	15,000 00
Arizona Territory of., 5s.....	51,157 10	51,500 00
Atlanta, Ga., redemp., 4s.....	9,908 91	10,000 00
Atlantic City, N. J., 5s.....	27,063 89	27,500 00
Aurora, Ill., 4s.....	31,411 47	40,000 00
Baltimore, Md., reg., 5s.....	21,088 10	21,200 00
Belmont, Mass., 4s.....	6,000 00	6,000 00
Benton Co., Ind., 4s.....	17,827 84	17,808 00
Benton Harbor, Mich., 4s.....	48,235 16	48,400 00
Boston, Mass., reg., 4s.....	206,308 53	208,000 00
Boston, Mass., reg., 3 1/4s.....	41,438 75	39,770 00
Boston, Mass., reg., 3 1/4s.....	47,572 27	49,000 00
Boston, Mass., 4s.....	20,045 39	20,200 00
Boston, Mass., reg., 4s.....	10,045 41	10,100 00
Boston, Mass., reg., 4s.....	99,964 03	101,000 00
Boston, Mass., reg., 4s.....	19,500 00	19,500 00
Brookline, Mass., notes, 4s.....	32,000 00	32,160 00
Brunswick, Ga., 5s.....	5,304 20	5,200 00
Buffalo, N. Y., reg., 4s.....	99,883 08	102,000 00
Cambridge, Mass., reg., 3 1/4s.....	108,549 16	96,000 00
Cambridge, Mass., reg., 3 1/4s.....	20,109 10	19,400 00
Canton, O., school district Board of Education, 5s.....	10,641 78	11,000 00
Canton, O., school district Board of Education, 5s.....	10,577 95	11,000 00
Cascade Co., Mont., school district 1, refund., 4s.....	20,407 47	19,600 00
Cascade Co., Mont., fund., 6s.....	10,095 37	10,400 00
Cass Co., Ind., 4s.....	14,489 22	13,730 00
Charleston, W. Va., 4s.....	49,527 84	50,000 00
Chattanooga, Tenn., 6s.....	10,380 59	11,100 00
Cheyenne, Wyo., 5s.....	50,753 07	50,500 00
Chico, Cal., 5s.....	26,778 17	26,505 00
Cleveland, O., reg., 4s.....	39,705 30	40,800 00
Cleveland, O., 4s.....	25,000 00	25,250 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Cleveland, O., reg., 4s.....	\$ 24,832 80	\$ 25,250 00
Cleveland, O., 4s.....	50,685 88	50,500 00
Cleveland, O., 4s.....	100,956 11	101,000 00
Cleveland, O., 4s.....	50,076 21	50,500 00
Clinton, Mass., 3½s.....	37,220 05	38,400 00
Columbia Co., Wash., 4½s.....	10,048 30	10,000 00
Columbus, O., 4s.....	25,007 35	25,000 00
Cumberland Co., Me., 3½s.....	46,995 51	49,000 00
Dallas, Tex., 4s.....	68,000 00	63,920 00
Dallas, Tex., 4s.....	51,339 25	47,000 00
Darlington, S. C., school dist., 5s.....	22,149 58	20,600 00
Des Moines, Ia., fund., 4s.....	150,000 00	150,000 00
Detroit, Mich., 3½s.....	17,758 78	20,400 00
Dougherty Co., Ga., 5s.....	36,559 98	35,620 00
Dougherty Co., Ga., 5s.....	31,036 62	31,280 00
Douglas Co., Neb., school dist. 53, 4½s.....	16,416 51	16,160 00
Dublin, Ga., 5s.....	26,414 14	25,680 00
Duluth, Minn., gen. fund., 4½s.....	30,034 93	30,900 00
Duluth, Minn., Ind. school dist., 5s.....	10,000 00	10,800 00
Durham, N. C., 4½s.....	52,381 06	51,500 00
Early Co., Ga., 5s.....	37,440 08	37,900 00
East Portland, Ore., 6s.....	10,529 74	11,300 00
East Providence, R. I., fire dist., 4½s.....	32,012 88	31,200 00
Essex Co., Mass., 4s.....	97,850 52	101,200 00
Fargo, N. D., 6s.....	10,113 74	10,200 00
Fergus Falls, Minn., Ind. school dist., 4½s.....	15,255 23	15,150 00
Fond du Lac, Wis., 5s.....	10,244 02	10,400 00
Gloucester, Mass., 4½s.....	46,570 53	47,060 00
Grand Rapids, Mich., Board of Education, 4½s.....	30,607 12	30,600 00
Great Falls, Mont., 5s.....	18,072 29	18,000 00
Haverhill, Mass., 4s.....	15,206 62	15,450 00
Hennepin Co., Minn., 4½s.....	31,144 33	33,000 00
Houston, Tex., 5s.....	53,012 75	55,000 00
Hudson Co., N. J., 4½s.....	107,697 40	110,000 00
Hudson Co., N. J., reg., 4½s.....	10,115 36	10,300 00
Hudson Co., N. J., reg., 4½s.....	10,098 11	10,200 00
Hudson Co., N. J., reg., 4s.....	50,492 67	50,000 00
Idaho, State of, 4s.....	28,774 89	28,500 00
Indianapolis, Ind., 4s.....	72,189 64	71,500 00
Indianapolis, Ind., 4s.....	1,000 00	1,030 00
Indianapolis, Ind., 4s.....	1,000 00	1,010 00
Indianapolis, Ind., 3½s.....	1,000 00	1,000 00
Jersey City, N. J., 4s.....	40,598 28	40,800 00
Jersey City, N. J., 4½s.....	104,489 14	108,000 00
Jersey City, N. J., 5s.....	26,175 03	28,000 00
Jersey City, N. J., 5s.....	13,075 05	13,320 00
Jersey City, N. J., 5s.....	52,740 46	53,000 00
Kansas City, Kan., Board of Education, 4½s.....	25,459 83	25,750 00
Kansas City, Mo., 4½s.....	15,174 92	15,300 00
King Co., Wash., 5s.....	7,333 66	7,280 00
La Grande, Ore., 6s.....	3,117 48	3,120 00
Lawrence, Mass., 4s.....	5,000 00	5,000 00
Lewis and Clarke Co., Mont., school dist. 1, 4½s.....	105,883 05	103,000 00
Lincoln, Mass., 4s.....	26,119 27	25,500 00
Los Angeles, Cal., 4½s.....	13,000 00	13,160 00
Los Angeles, Cal., 4½s.....	160,435 73	157,700 00
Lynn, Mass., reg., 4½s.....	61,269 63	63,600 00
Lynn, Mass., reg., 4s.....	20,000 00	20,200 00
Lynn, Mass., reg., 4s.....	20,556 93	20,200 00
Lynn, Mass., reg., 4s.....	2,030 35	2,020 00
Lynn, Mass., reg., 4s.....	25,313 67	25,250 00
Malden, Mass., 4s.....	5,000 00	5,040 00
Marietta, O., 5s.....	15,255 03	15,600 00
Mass., commonwealth of, reg., 3½s.....	27,458 45	24,250 00
Mass., commonwealth of, reg., 3½s.....	109,736 69	97,000 00
Mass., commonwealth of, 3½s.....	74,679 73	72,750 00
Mass., commonwealth of, reg., 3½s.....	101,397 50	99,000 00
Merced Co., Cal., 4s.....	25,037 73	24,750 00
Middletown, Conn., 3½s.....	47,155 34	47,000 00
Milton, Mass., 3½s.....	22,270 99	23,250 00
Milwaukee, Wis., 4s.....	150,000 00	151,450 00
Milwaukee, Wis., 3½s.....	98,425 66	98,500 00
Minneapolis, Minn., reg., 4s.....	100,000 00	103,000 00
Minneapolis, Minn., special assess. park bonds, 4.92s.....	16,883 20	16,883 20
Missoula Co., Mont., 6s.....	10,143 47	10,400 00
Moultrie, Ga., 5s.....	6,379 12	6,420 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Multnomah Co., Ore., school dist. 1, 4½s.	\$103,437 10	\$103,000 00
Muscataine, Ia., 5s.	10,075 66	10,050 00
Newburyport, Mass., 3½s.	14,037 64	14,700 00
Newton, Mass., 4s.	41,498 40	40,800 00
Newton, Mass., 4s.	50,180 83	50,500 00
New York, N. Y., reg., 4½s.	255,465 43	277,500 00
New York, N. Y., reg., 4s.	148,969 78	150,000 00
New York, N. Y., reg., 4s.	100,922 72	100,000 00
Norfolk, Va., 4s.	61,631 00	58,200 00
Oklahoma City, Okla., 5s.	32,987 96	33,300 00
Omaha, Neb., 4½s.	5,012 25	5,000 00
Omaha, Neb., 4½s.	31,077 50	31,000 00
Owosso, Mich., 5s.	10,484 94	10,800 00
Pawtucket, R. I., 4s.	15,743 47	15,300 00
Pawtucket, R. I., 4s.	20,962 16	20,200 00
Perth Amboy, N. J., 5s.	20,900 03	21,000 00
Perth Amboy, N. J., 4½s.	12,188 83	12,120 00
Pontiac, Mich., 5s.	10,358 87	10,500 00
Portland, Ore., 4s.	40,000 00	40,000 00
Portland, Ore., 5s.	79,336 77	79,500 00
Prince George's Co., Md., Board of Co. School Com., 5s.	11,211 96	10,700 00
Providence, R. I., 4s.	87,465 87	91,800 00
Quincy, Ill., 4½s.	25,372 01	25,500 00
Ramsey Co., Minn., 4½s.	10,155 43	10,500 00
Ramsey Co., Minn., 4½s.	88,894 46	94,500 00
Richland, Ga., 5s.	7,845 81	7,760 00
Rock Island, Ill., 4½s.	24,753 62	24,720 00
Rosebud Co., Mont., 4½s.	15,182 21	15,000 00
Sacramento, Co., Cal., 4½s.	50,208 31	50,960 00
St. Albans, Vt., village of, 4s.	10,000 00	10,000 00
St. Cloud, Minn., 6s.	10,058 34	10,200 00
St. Joseph, Mo., 4s.	50,000 00	50,000 00
St. Louis, Mo., 4s.	101,925 22	101,000 00
St. Louis Co., Minn., 5s.	10,000 00	10,300 00
St. Louis Co., Minn., 4½s.	51,756 73	52,000 00
St. Paul, Minn., 5s.	10,078 21	10,400 00
San Diego, Cal., refund., 4½s.	24,480 17	24,300 00
San Diego, Cal., 4½s.	21,127 69	21,220 00
San Francisco, Cal., 6s.	215,899 27	216,880 00
Seattle, Wash., school dist. 1, 4½s.	52,230 93	53,000 00
Seattle, Wash., school dist. 1, 4s.	25,000 00	25,000 00
Seattle, Wash., school dist. 1, 4½s.	36,817 17	36,750 00
Seattle, Wash., 5s.	101,051 10	104,750 00
Seattle, Wash., 5s.	15,000 00	15,450 00
South Bend, Ind., 6s.	12,856 70	13,075 00
South Bend, Wash., 4s.	5,000 00	4,000 00
Spokane Co., Wash., 4½s.	50,532 61	50,500 00
Spokane, Wash., school dist. 81, 4½s.	40,636 50	40,500 00
Spokane, Wash., school dist. 81, 4½s.	10,514 70	10,300 00
Springfield, Mass., 4s.	30,000 00	30,100 00
Springfield, Mass., reg., 4s.	49,101 54	51,000 00
Steubenville, O., 4s.	15,000 00	15,150 00
Stockton, Cal., high school dist., 5s.	32,389 38	32,100 00
Stonington, Conn., 4s.	50,000 00	50,000 00
Sylvester, Ga., 5s.	5,261 49	5,100 00
Syracuse, N. Y., reg., 4½s.	25,000 00	25,900 00
Tacoma, Wash., 5s.	10,024 88	10,300 00
Teton Co., Mont., 4½s.	30,675 00	30,900 00
Toledo, O., 5s.	20,348 42	20,800 00
Troy, N. Y., reg., 4½s.	30,387 82	30,500 00
Visalia, Cal., 5s.	14,267 48	14,320 00
Walhalla, S. C., 5s.	5,143 39	5,200 00
Watkinsville, Ga., 4½s.	5,021 29	5,000 00
Waynesville, N. C., 5s.	15,646 59	15,450 00
Weber Co., Utah, 5s.	40,555 66	40,400 00
Weschester Co., N. Y., reg., 4½s.	53,782 05	56,000 00
Weschester Co., N. Y., reg., 4½s.	21,030 29	21,600 00
Woonsocket, R. I., reg., 4s.	10,241 30	10,000 00
Worcester, Mass., reg., 4s.	19,341 98	20,800 00
Worcester, Mass., reg., 4s.	28,268 19	25,750 00
Worcester, Mass., reg., 4s.	24,501 69	25,500 00
Wyandotte Co., Kan., 4½s.	51,601 62	52,600 00
Yorkville, S. C., school dist., 5s.	13,153 72	12,750 00
Allegheny & Western Ry. Co., 1st mort., 4s.	30,000 00	30,600 00
Athlison, Topeka & Santa Fé Ry. Co., gen. mort., 4s.	429,815 00	450,000 00
Athlison, Topeka & Santa Fé Ry. Co., adl., 4s.	31,978 10	47,000 00
Athlison, Topeka & Santa Fé Ry. Co., Transcon. Short Line. 1st mort., reg., 4s.	236,491 19	235,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Atchison, Topeka & Santa Fé Ry. Co., convert., 4s.....	\$148,260 58	\$184,500 00
Atchison, Topeka & Santa Fé Ry. Co., East. Okla. div., 1st mort., 4s	97,729 48	97,000 00
Atchison, Topeka & Santa Fé Ry. Co., convert., 5s.....	100,123 11	123,000 00
Atchison, Topeka & Santa Fé Ry. Co., ser. deb., 4s.....	24,852 11	24,750 00
Atlantic Coast Line R. R. Co., 1st cons. mort., 4s.....	94,497 02	96,000 00
Atlantic & Birmingham Ry. Co., 1st mort., 5s.....	50,000 00	49,000 00
Atlantic & Danville Ry. Co., 1st mort., 4s.....	47,215 16	46,500 00
B. & O. R. R. Co., 1st mort., 4s.....	97,620 23	99,000 00
B. & O. R. R. Co., Pitts., Lake Erie & W. Va. Sys., refund. mort., 4s	148,582 07	139,500 00
B. & O. R. R. Co., 1st mort., S. W. div., 3½s.....	92,845 35	90,000 00
B. & O. R. R. Co., prior lien, reg., 3½s.....	185,028 76	186,000 00
Boston Elevated Ry. Co., 4s.....	102,714 91	100,000 00
Boston & Albany R. R. Co., refund., 3½s.....	185,208 27	175,500 00
Boston & Albany R. R. Co., imp. reg., 4s.....	152,109 13	151,500 00
Boston & Albany R. R. Co., imp. reg., 4s.....	395,596 04	404,000 00
Boston & Alvanry R. R. Co., reg., 4s.....	70,000 00	70,000 00
Boston & Lowell R. R. Co., 4s.....	29,783 17	30,000 00
Boston & Lowell R. R. Co., reg., 3½s.....	45,877 98	47,500 00
Boston & Lowell R. R. Corp., 4s.....	31,720 25	32,000 00
Boston & Lowell R. R. Corp., 4s.....	34,969 30	35,000 00
Boston & Maine R. R. Co., 4½s.....	20,423 10	21,400 00
Boston & Maine R. R. Co., 4s.....	30,413 03	29,700 00
Boston & Maine R. R. Co., 4s.....	294,796 85	297,000 00
Boston & N. Y. Air Line R. R. Co., 1st mort., reg., 4s.....	197,044 51	200,000 00
Boston & Providence R. R. Corp., 4s.....	55,000 00	55,000 00
Buffalo, Rochester & Pittsburg Ry. Co., gen. mort., 5s.....	28,078 58	28,760 00
Bur., C. R. & North. Ry. Co., Ia., Minn. & Dak. divs., reg., 5s	114,765 91	115,000 00
Central Branch Ry. Co., 1st mort., 4s.....	25,787 86	28,500 00
Central Indiana Ry. Co., 1st mort., 4s.....	69,057 66	63,700 00
Central of Ga. Ry. Co., 1st mort., Macon & North. div., 5s.....	47,600 30	54,500 00
Central of Ga. Ry. Co., consol. mort., 5s.....	51,289 74	54,500 00
Central of Ga. Ry. Co., 1st mort., Upper Cahaba Branch, 4s.....	83,675 95	83,250 00
Central Pacific Ry. Co., 1st refund. mort., 4s.....	490,576 53	485,000 00
Central R. R. Co. of N. J., gen. mort., reg., 5s.....	112,265 40	125,000 00
Central R. R. & Banking Co. of Ga., coll. trust, 5s.....	79,919 49	78,000 00
Chattanooga Station Co., 1st mort., 4s.....	186,805 75	182,000 00
Chesapeake & Ohio Ry. Co., 1st consol. mort., 5s.....	224,615 47	228,000 00
Chesapeake & Ohio, equip., 4s.....	24,009 37	24,500 00
Chesapeake & Ohio Ry. Co., equip., 4s.....	49,370 29	49,000 00
Chesapeake & Ohio Ry. Co., equip., 4s.....	24,106 35	24,500 00
Chesapeake & Ohio Ry. Co., Peninsular div., mort., 6s.....	50,895 08	51,000 00
Chicago, Burlington & Quincy R. R. Co., gen. mort., 4s.....	345,262 87	350,000 00
Chicago, Burlington & Quincy R. R. Co., Ill. div., mort., 3½s.....	323,203 25	315,000 00
Chicago, Burlington & Quincy R. R. Co., Ill. div., mort., reg., 4s.....	472,298 79	474,700 00
Chi., Burl. & Quincy R. R. Co., Neb. ext. mort., sink. fund, reg., 4s.....	148,574 48	150,000 00
Chi., Burl. & Quincy R. R. Co., Denver ext., 4s.....	38,872 37	39,000 00
Chi., Burl. & Quincy R. R. Co., Ia. div., mort., sink. fund, 5s.....	22,211 40	22,680 00
Chi., Burl. & Quincy R. R. Co., Ia. div., mort., sink. fund, 4s.....	158,780 41	160,000 00
Chi., Burl. & Quincy R. R. Co., deb., 5s.....	179,105 12	178,500 00
Chi., Ind. & Louis. Ry. Co., refund. mort., 5s.....	4,053 18	5,700 00
Chi., Ind. & St. L. Short Line Ry. Co., 1st mort., 4s.....	100,000 00	94,000 00
Chicago Indiana & Southern R. R. Co., 4s.....	236,792 55	237,500 00
Chi., Mil. & St. Paul Ry., deb., 4s.....	188,732 21	188,000 00
Chi., Mil. & St. Paul Ry. Co., Chi. & Pac. W. div., 1st mort., 5s.....	33,013 87	32,700 00
Chi., Mil. & St. Paul R. R. Co., Dub. div., 1st mort., 6s.....	10,311 58	11,600 00
Chi., R. I. & Pac. Ry. Co., gen. mort., 4s.....	196,961 02	198,000 00
Chi., R. I. & Pac. Ry. Co., 1st and refund. mort., 4s.....	194,110 17	182,000 00
Chicago & Alton R. R. Co., refund., 3s.....	162,158 39	150,000 00
C. & E. I. R. R. Co., gen. consol. and 1st mort., 5s.....	56,798 75	57,000 00
C. & E. I. R. R. Co., 1st consol. mort., 6s.....	21,816 24	25,200 00
C. & E. I. R. R. Co., equip., 5s.....	15,194 30	15,150 00
Chicago & Erie R. R. Co., 1st mort., 5s.....	58,279 62	57,000 00
Chi. & N. W. Ry. Co., sink. fund deb., reg., 5s.....	199,065 47	194,250 00
Chi. & N. W. Ry. Co., ext., reg., 4s.....	198,746 00	200,000 00
Chicago & West Michigan Ry. Co., 5s.....	9,911 53	10,310 00
Chicago & West Indiana R. R. Co., consol. mort., 4s.....	90,283 82	89,300 00
Chicago & West Indiana R. R. Co., gen. mort., 6s.....	29,396 62	28,860 00
Choctaw, Oklahoma & Gulf R. R. Co., gen. mort., 5s.....	26,407 88	26,000 00
Choctaw & Memphis R. R. Co., 1st mort., 5s.....	78,316 57	77,000 00
Cincinnati, Dayton & Ironton R. R. Co., 1st mort., 5s.....	30,420 17	32,400 00
C. H. & D. Ry. Co., coll. trust, 4s.....	97,513 43	97,000 00
Cin., Ind. & West. Ry. Co., 1st and refund. mort., 4s.....	96,409 63	88,000 00
Cin., San. & Clev. R. R. Co., consol. 1st mort., 5s.....	33,631 11	32,700 00
C. C. C. & St. L. Ry. Co., gen. mort., 4s.....	100,984 70	97,000 00
C. C. C. & St. L. Ry. Co., 1st coll. trust mort., St. L. div., reg., 4s.....	48,664 69	47,000 00
C. C. C. & St. L. Ry. Co., 1st mort., Spring. & Col. div., 4s.....	9,826 36	9,500 00
C. C. C. & St. L. Ry. Co., 1st mort., Cairo, Vin. & Chi. Ry. Co., 4s.....	99,146 43	94,000 00
C. C. C. & Ind. R. R. Co., gen. consol. mort., 6s.....	9,802 44	12,500 00
Cleveland Terminal Valley R. R. Co., 1st mort., 4s.....	100,009 62	95,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Colorado & Southern Ry. Co., 1st mort., 4s.....	\$ 92,596 05	\$ 96,000 00
Commonwealth Ave. St. Ry. Co., Boston, 1st mort., 5s.....	10,252 82	10,000 00
Concord & Claremont R. R. Co., 1st mort., 4½s.....	15,070 88	15,300 00
Concord & Montreal R. R., 1st mort., 4s.....	99,887 50	100,000 00
Connecticut River R. R. Co., reg., 3½s.....	56,014 87	57,000 00
Consolidated Ry. Co., deb., 4s.....	146,948 94	139,500 00
Denver & Rio Grande R. R. Co., 1st consol. mort., 4s.....	172,061 40	166,250 00
Denver & Rio Grande R. R. Co., 1st consol. mort., 4½s.....	26,383 75	26,000 00
Detroit, Grand Rapids & Western R. R. Co., 1st consol. mort., 4s.....	92,307 20	90,000 00
Eastern Ry. Co. of Minnesota, Northern Div., 1st mort., 4s.....	50,000 00	49,500 00
Erie R. R. Co., 1st consol. mort., prior lien, 4s.....	48,478 15	43,500 00
Erie R. R. Co., convert., 4s.....	48,013 55	41,000 00
Erie R. R. Co., Penn. coll., 4s.....	91,545 66	86,000 00
Fitchburg R. R. Co., 4½s.....	154,939 42	159,000 00
Fitchburg R. R. Co., 4s.....	31,539 17	29,700 00
Fitchburg R. R. Co., 4s.....	100,000 00	99,000 00
Fitchburg R. R. Co., refund., 4s.....	148,994 80	148,500 00
Fitchburg R. R. Co., reg., 3½s.....	46,559 95	47,500 00
Fitchburg R. R. Co., 4s.....	44,976 90	45,000 00
Florida Central & Peninsular R. R. Co., 1st consol. mort., 5s.....	54,773 33	51,500 00
Fort Worth & Denver City Ry. Co., 1st mort., 6s.....	115,067 28	113,000 00
Georgia & Alabama Ry., 1st consol. mort., 6s.....	74,898 92	74,200 00
Hocking Valley Ry. Co., 1st consol. mort., 4½s.....	51,806 64	51,500 00
Illinois Central R. R. Co., coll. trust, 4s.....	100,000 00	100,000 00
Illinois Central R. R. Co., Louisville div. and term., 1st mort., 3½s.....	44,814 79	44,500 00
Illinois Central R. R. Co., reg., 4s.....	51,137 70	51,000 00
Illinois Central R. R. Co., purchased lines, 1st mort., 3½s.....	89,637 32	89,000 00
Illinois Central R. R. Co., Litchfield div., 1st mort., 3s.....	164,149 39	158,000 00
Ill. Cen. R. R. Co., St. L. div. and term., 1st mort., 3s.....	79,858 03	79,000 00
Illinois Central R. R. Co., Omaha div., 1st mort., 3s.....	80,732 90	79,000 00
Indiana, Illinois & Iowa R. R. Co., 1st mort., 4s.....	48,825 20	49,000 00
Ia., Minn. & N. W. R. R. Co., 1st mort., reg., 3½s.....	181,495 97	184,000 00
Kanawha & Michigan Ry. Co., 1st mort., 4s.....	48,761 78	46,000 00
Kansas City, Fort Scott & Gulf R. R. Co., 1st mort., 5s.....	99,344 93	100,000 00
Kansas City, Fort Scott & Memphis R. R. Co., consol. mort., 6s.....	50,704 84	50,000 00
Kansas City, Memphis & Birmingham R. R. Co., gen. mort., 4s.....	94,029 27	94,000 00
Kansas City Southern Ry. Co., 1st mort., 3s.....	36,471 22	36,500 00
Kansas City & Memphis Ry. & Bridge Co., 5s.....	18,550 48	19,570 00
Kansas City & Pacific R. R. Co., 1st mort., 4s.....	93,103 51	92,000 00
Keokuk & Des Moines Ry. Co., 1st mort., 5s.....	21,368 11	20,800 00
Lake Shore & Michigan Southern Ry. Co., reg., 3½s.....	49,535 37	46,000 00
Lake Shore & Michigan Southern Ry. Co., deb., reg., 4s.....	461,621 21	450,300 00
Lake Shore & Michigan Southern Ry. Co., reg., 4s.....	537,342 75	528,000 00
Long Island Ry. Co., refund. mort., 4s.....	49,511 09	49,500 00
Louis., New Al. & Chi. Ry. Co., 1st mort., Chi. & Ind. div., 6s.....	30,615 70	30,800 00
Louisville, New Albany & Chicago Ry. Co., 1st mort., 6s.....	75,639 70	75,000 00
Louisville & Jeffersonville Bridge Co., 4s.....	48,351 49	47,000 00
L. & N. R. R. Co., St. L. property, 1st mort., 5s.....	31,069 93	30,500 00
L. & N. Southern Ry. Co., Monon coll. joint, 4s.....	46,224 30	46,000 00
Lynn & Boston R. R. Co., 1st mort., 5s.....	41,472 93	42,400 00
Michigan Central R. R. Co., deb., 4s.....	47,546 95	46,500 00
Missouri, Kansas & Texas Ry. Co., 1st mort., 4s.....	95,847 66	99,000 00
Missouri Pacific Ry. Co., trust ind., 5s.....	127,491 73	126,250 00
M. & O.-C. & A. R. R. Co., joint equip., reg., 4s.....	37,651 23	37,620 00
Nashville, Chattanooga & St. Louis Ry., 1st consol. mort., 5s.....	54,328 99	55,000 00
New England R. R. Co., consol. mort., 4s.....	343,401 90	401,200 00
New Haven & Northampton Co., refund. consol. mort., 4s.....	250,000 00	250,000 00
New Orleans Terminal Co., 1st mort., 4s.....	93,191 66	85,000 00
N. Y. C. & H. R. R. R. Co., Lake Shore coll., reg., 3½s.....	92,232 33	81,000 00
N. Y. C. & H. R. R. R. Co., Mich. Cen. coll., 3½s.....	90,982 93	80,000 00
N. Y. C. & H. R. R. R. Co., mort., reg., 3½s.....	231,125 56	227,500 00
N. Y. C. & H. R. R. R. Co., deb., reg., 4s.....	491,910 57	480,000 00
New York, Chicago & St. Louis R. R. Co., 4s.....	93,060 13	92,000 00
N. Y., N. H. & H. R. R. Co., deb., reg., 4s.....	534,862 52	518,950 00
N. Y., N. H. & H. Ry. Co., Harlem Riv.-Port Chester, 1st mort., 4s.....	299,841 52	303,000 00
N. Y., N. H. & H. R. R. Co., deb., reg., 4s.....	302,448 04	297,000 00
New York, Ontario & Western Ry. Co., refund. mort., 4s.....	133,510 29	126,100 00
N. Y., Prov. & Boston R. R. Co., gen. mort., reg., 4s.....	50,000 00	50,500 00
Norfolk & Western Ry. Co., 1st consol. mort., 4s.....	98,942 20	98,000 00
Norfolk & Western Ry. Co., div. 1st lien and gen. mort., 4s.....	95,610 12	93,000 00
Norfolk & Western Ry. Co.-Pocahontas Coal & Coke Co., Pocahontas coal lands purchase money, 1st mort., joint, 4s.....	94,986 19	89,000 00
Northern Pacific Ry. Co., gen. lien Ry. & Land grant, 3s.....	34,366 49	34,000 00
Northern Pacific Ry. Co., prior lien, Ry. and land grant, reg., 4s.....	198,550 66	206,000 00
Northern Pacific Ry. Co., St. Paul-Duluth div., mort., 4s.....	49,940 82	48,000 00
Northern Pacific Ry. Co.-Great Northern Ry. Co., joint: C., B. & Q. coll., 4s.....	469,533 66	485,000 00

SCHEDULE B.—Concluded.

Bonds and Stocks.

Descr ption.	Book value.	Market value.
Northern Pacific Terminal Co. of Oregon, 1st mort., 6s.....	\$ 8,453 99	\$ 9,040 00
Old Colony R. R. Co., reg., 4s.....	97,816 15	100,000 00
Old Colony R. R. Co., reg., 4s.....	99,516 91	100,000 00
Oregon R. R. & Navigation Co., consol. mort., 4s.....	243,623 94	245,000 00
Oregon Short Line R. R. Co., consol. 1st mort., 5s.....	103,060 59	113,000 00
Oregon Short Line R. R. Co., refund, 4s.....	289,347 85	285,000 00
Pennsylvania Co., trust certifi., 3½s.....	46,749 07	45,000 00
Pennsylvania Co., 4s.....	248,896 97	245,000 00
Pennsylvania Co., trust certifi., 3½s.....	16,776 24	16,490 00
Pennsylvania R. R. Co., consol. mort., 4s.....	124,942 12	130,000 00
Pennsylvania R. R. Co., convert., 3½s.....	489,964 64	485,000 00
Pennsylvania R. R. Co., coll., 5s.....	249,812 39	250,000 00
Pennsylvania Steel Rolling Stock trust, reg., 3½s.....	149,703 31	150,000 00
Phil., Balti. & Wash. R. R. Co., 1st mort., reg., 4s.....	156,079 98	154,500 00
Phil., Balti. & Wash. R. R. Co., 4s.....	123,149 76	125,000 00
Phil., Balti. & Wash. R. R. Co., 4s.....	98,619 42	100,000 00
Pitts., Cin., Chi. & St. L. Ry. Co., consol. mort., 4½s.....	5,562 87	5,400 00
Pitts., Cin., Chi. & St. L. Ry. Co., consol. mort., 4½s.....	56,482 50	53,500 00
Portland & Odgensburg Ry. Co., 1st mort., 4½s.....	105,969 90	107,000 00
Port Reading R. R. Co., 1st mort., 4s.....	11,119 46	11,000 00
Providence & Worcester R. R. Co., 1st mort., 4s.....	49,518 60	50,000 00
Reading Co., Jersey Central coll., 4s.....	92,645 28	97,000 00
Richmond-Washington Co., guar. coll. trust mort., reg., 4s.....	297,874 51	300,000 00
Rio Grande Western Ry. Co., 1st trust mort., 4s.....	92,409 36	95,000 00
Rutland-Canadian R. R. Co., 1st mort., 4s.....	49,754 69	45,500 00
Rutland R. R. Co., 1st consol. mort., 4½s.....	107,810 62	102,000 00
St. Joseph & Grand Island Ry. Co., 1st mort., 4s.....	45,126 30	48,000 00
St. Louis, Iron Mt. & So. Ry. Co., River & Gulf divs., 1st mort., 4s.....	96,039 24	88,000 00
St. L., Iron Mt. & So. Ry. Co., gen. consol. Ry. and land grant mort., 5s.....	110,591 49	110,000 00
St. L., Iron Mt. & So. Ry. Co., unif. and refund., 4s.....	94,058 82	86,000 00
St. Louis Southern Ry. Co., 1st mort., 4s.....	71,844 20	69,750 00
St. L. Term. Cupples Sta. & Prop. Co., 1st mort., 4½s.....	116,270 45	115,000 00
St. Louis & San Francisco R. R. Co., refund. mort., 4s.....	90,874 21	85,000 00
St. Paul City Ry. Co., consol. mort., 5s.....	9,367 21	10,800 00
St. Paul, Minn. & Man. Ry. Co., Mont. ext., 1st mort., reg., 4s.....	98,595 86	99,000 00
St. Paul, Minn. & Man. Ry. Co., consol. mort., reg., 4½s.....	49,076 38	53,500 00
Seaboard Air Line Ry. refund. coll. trust, 5s.....	50,146 74	50,000 00
Seaboard & Roanoke R. R. Co., 1st mort., 5s.....	26,292 50	26,750 00
South Bound R. R. Co., 1st mort., 5s.....	52,399 79	52,500 00
Southern Pacific Co., convert., 4s.....	50,067 64	53,000 00
Southern Pacific Co., 4s.....	149,649 79	150,000 00
Southern Pacific R. R. Co., 1st refund. mort., 4s.....	381,849 21	380,000 00
Southern Pacific R. R. Co. of Arizona, 1st mort., 6s.....	25,063 18	25,000 00
Southern Pacific R. R. Co. of New Mexico, 1st mort., 6s.....	25,401 88	25,250 00
Southern Ry. Co., 1st consol. mort., 5s.....	55,913 92	56,000 00
Southern Ry. Co., devel. and gen. mort., 4s.....	141,173 88	123,000 00
Southern Ry. Co., St. Louis div., 1st mort., 4s.....	48,244 05	43,500 00
Tarkio Valley R. R. Co., 1st mort., 7s.....	3,158 70	3,120 00
Term. R. R. Assn. of St. Louis, 1st consol. mort., 4s.....	20,535 70	23,200 00
Term. R. R. Assn. of St. Louis, 1st mort., 4½s.....	21,189 73	21,400 00
Union Pacific R. R. Co., 1st lien and refund. mort., reg., 4s.....	191,446 47	196,000 00
Union Pacific R. R. Co., 1st mort Ry. and land grant, 4s.....	193,405 34	204,000 00
Utah & Northern Ry. Co., 1st mort., 4s.....	97,618 92	99,000 00
Vandalia R. R. Co., consol. mort., 4s.....	254,217 40	245,000 00
Wabash R. R. Co., 1st lien, term., 4s.....	46,771 04	43,000 00
Wabash R. R. Co., 1st mort., Omaha div., 3½s.....	43,498 03	38,500 00
Washington Terminal Co., 1st mort., 3½s.....	273,832 79	276,000 00
West End St. Ry. Co., Boston, 4s.....	147,962 11	150,000 00
West End St. Ry. Co., Boston, 4s.....	70,123 27	70,000 00
West End St. Ry. Co., Boston, 4s.....	49,911 85	50,000 00
West End St. Ry. Co., Boston, 4s.....	100,624 39	100,000 00
West End St. Ry. Co., Boston, 4½s.....	25,364 50	25,500 00
Western Maryland R. R. Co., 1st mort., 4s.....	84,194 93	86,000 00
Western N. Y. & Penn. R. R. Co., 1st mort., 5s.....	29,104 79	28,000 00
Western Pacific Ry. Co., 1st mort., 5s.....	97,961 73	97,000 00
West Virginia Central & Pittsburg Ry. Co., 1st mort., 6s.....	82,163 98	80,800 00
Willmar & Sioux Falls Ry. Co., 1st mort., 5s.....	21,033 38	23,000 00
Wis. Cen. Ry. Co., Sup. & Dul. div. and term. 1st mort., 4s.....	46,385 76	46,000 00
Boston Electric Light Co., consol. 1st mort., 5s.....	10,510 72	11,100 00
New England Telephone & Telegraph Co., 5s.....	25,456 53	25,500 00
New England Telephone & Telegraph Co., 5s.....	25,536 49	25,500 00
New York Telephone Co., 1st and gen. mort., 4½s.....	19,008 48	19,600 00
Somerville Electric Light Co., 1st mort., 5s.....	10,102 34	10,300 00
Western Union Telegraph Co., fund. and real estate mort., 4½s.....	25,663 48	24,250 00
Department Store Trust, Boston, Mass.....	1 00	135,000 00

Totals.....\$32,677,241 09 \$32,794,981 20

MANHATTAN LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 64 to 70 Broadway, New York N. Y.; organized 1850; commenced business in Illinois November 2, 1855.]

HENRY B. STOKES, President.

M. W. TORREY, Secretary.

GEO. M. ECKLES, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$20,410,744 51</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$157,148 90
Surrender values to pay first year's premiums.....	7,376 41
Dividends applied to purchase paid up additions and annuities.....	12,503 03
Consideration for original annuities involving life contingencies.....	5,702 00
Total new premiums.....	\$ 182,730 34
Renewal premiums less reinsurance.....	\$1,977,769 32
Dividends applied to pay renewal premiums.....	49,706 13
Surrender values applied to pay renewal premiums.....	3,453 74
Total renewal premiums.....	2,030,929 19
Total premium income.....	\$2,213,659 53
Consideration for supplementary contracts not involving life contingencies.....	1,093 38
Dividends left with the company to accumulate at interest.....	1,190 34
Interest on mortgage loans.....	\$446,927 50
Interest on bonds and dividends on stocks.....	147,344 29
Interest on premium notes, policy loans or liens.....	156,722 46
Interest on deposits.....	21,500 25
Interest on other debts due the company.....	2,451 98
Rents—including \$61,500.00 for company's occupancy of its own buildings.....	282,090 44
Total interest and rents.....	1,057,036 92
Profit on sale or maturity of ledger assets.....	948 00
Increase in book value of ledger assets.....	1,840 75
Total income.....	<u>\$3,275,768 92</u>
Total.....	<u>\$23,686,513 43</u>

DISBURSEMENTS.

Death claims and additions	\$1,281,584 86	
Matured endowments and additions.....	150,727 00	
Total death claims and endowments.....		\$1,432,311 86
Annuities involving life contingencies		10,789 10
Premium notes and liens voided by lapse, less \$7,911.94 restorations		10,542 88
Surrender values paid in cash, or applied in liquidation of loans or notes.....		602,915 76
Surrender values applied to pay new and renewal premiums		10,830 15
Dividends paid policy holders in cash or applied in liquidation of loans or notes		186,778 89
Dividends applied to pay renewal premiums		49,706 13
Dividends applied to purchase paid up additions and annuities.....		12,503 08
Left with the company to accumulate at interest		1,190 34
(Total paid policy holders.....)	\$2,317,568 14)	
Expense of investigation and settlement of policy claims, including legal expenses.....		177 66
Supplementary contracts not involving life contingencies.....		1,384 98
Dividends with interest held on deposit surrendered during the year		44 39
Interest or dividends to stockholders.....		26,000 00
Commissions to agents.....		186,732 25
Agency supervision and traveling expenses of supervisors and agents.....		18,266 45
Branch office expenses		20,289 01
Medical examiners' fees and inspection of risks		16,684 15
Salaries and all other compensation of officers and home office employees		121,369 88
Rent—including company's occupancy of its own buildings		77,341 77
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..		20,841 30
Legal expense		16,970 02
Furniture, fixtures and sales		787 48
Repairs and expenses (other than taxes) on real estate.....		81,533 25
Taxes on real estate		74,870 51
State taxes on premiums.....		31,763 23
Insurance department licenses and fees.....		3,489 47
All other licenses, fees and taxes.....		3,779 56
Other disbursements, viz.: Expenses election of directors, \$110.20; luncheon for employees, \$7,246.55; general office expenses, \$5,773.70; expenses matters before legislatures, \$105.80; premiums on life insurance policies to secure agents indebtedness, \$483.80		13,780 05
Agents' balances charged off.....		6,543 08
Loss on sale or maturity of ledger assets		2,783 13
Decrease in book value of ledger assets.....		2,973 00
Total disbursements.....		\$3,046,032 71
Balance		\$20,640,480 72

LEDGER ASSETS.

Book value of real estate	\$5,310,250 22
Mortgage loans on real estate	7,899,075 00
Loans on company's policies assigned as collateral	2,867,731 48
Premium notes on policies in force.....	236,195 14
Book value of bonds and stocks (Schedule B)	3,563,990 08
Cash in office.....	9,233 07
Deposits in trust companies and banks not on interest.....	25,000 00
Deposits in trust companies and banks on interest.....	702,788 12
Agents' balances	25,988 32
Certificate Knickerbocker Trust Co.....	229 29
Total ledger assets.....	\$20,640,480 72

[NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$154,969 57	
Interest accrued on bonds	46,814 11	
Interest due and accrued on premium notes, loans or liens.....	28,031 28	
Interest accrued on other assets.....	4,065 57	
Rents due and accrued on company's property.....	11,228 81	
Market value of real estate over book value.....		245,109 34
	New Business.	Renewals.
Net uncollected and deferred premiums	\$24,666 65	\$149,109 02
Gross assets.....		173,775 67
		\$21,367,074 51

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	26,325 94
Book value of ledger asset over market value, viz.: Stocks.....	54,640 08
Total.....	\$80,966 02
Total admitted assets.....	\$286,108 49

LIABILITIES.

Net present value of outstanding policies; Actuaries 4 per cent, and American 3½ per cent, American 3 per cent, computed by the New York Insurance department.....	\$18,620,422 00	
Same on reversionary additions.....	35,124 00	
Same for annuities.....	97,844 00	
Total.....	\$18,753,390 00	
Deduct net value of risks reinsured.....	96,572 00	
Net reserve.....		\$18,656,818 00
Present value of supplementary contracts not involving life contingencies.....		20,471 00
Surrender values claimable on policies cancelled.....		5,145 00
Death losses due and unpaid.....	\$ 4,078 22	
Death losses in process of adjustment.....	7,562 00	
Death losses reported no proofs received less reserve.....	29,023 00	
Matured endowments due and unpaid.....	2,619 09	
Death losses and other policy claims resisted.....	34,154 35	
Annuity claims, involving life contingencies, due and unpaid.....	83 28	
Total policy claims.....		77,519 94
Due and unpaid on supplementary contracts not involving life contingencies.....		1,903 37
Premiums paid in advance, including surrender values so applied.....		20,806 27
Unearned interest and rent paid in advance.....		77,276 65
Commissions due agents on premium notes, when paid.....		10,835 70
Commissions to agents due or accrued.....		1,800 00
Salaries, rents, office expenses, bills and accounts due or accrued.....		3,705 00
Medical examiners' and legal fees due or accrued.....		1,280 00
State, county and municipal taxes due or accrued.....		34,242 07
Dividends or other profits due policy holders.....		23,534 37
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		20,569 96
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		57,158 19
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		1,598,493 28
Amount to provide for any possible depreciation or other liability.....		25,000 00
Paid up capital.....		100,000 00
Unassigned funds (surplus).....		549,549 69
Total liabilities.....		\$21,286,108 49

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$243,692 90	
Received during the year on new policies.....	29,149 50	
Received during the year on old policies.....	364,901 12	
Restored by revival of policies.....	7,911 94	
		\$645,655 46
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 7,751 28	
Used in purchase of surrendered policies.....	1,917 45	
Voided by lapse.....	18,454 82	
Used in payment of dividends to policy holders.....	700 44	
Redeemed by maker in cash.....	380,636 33	
Total reduction of premium note account.....		409,460 32
Balance note assets at end of the year.....		\$236,195 14

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	33,842	\$68,469,655 00
Policies issued, revived, changed and increased during the year.....	2,752	7,031,087 00
Totals.....	36,594	\$75,500,742 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	538	\$1,275,028 00
By maturity.....	55	153,887 00
By expiry.....	20	233,357 00
By surrender.....	857	1,522,713 00
By lapse.....	744	1,581,702 00
By decrease.....		1,083,482 00
Not taken.....	467	1,226,025 00
Totals.....	2,681	7,076,194 00
Total policies in force at end of the year 1909.....	33,913	\$68,424,548 00
Reinsured.....	82	\$902,621 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,118	\$3,802,992 00
Policies issued during the year.....	199	420,493 00
Totals.....	2,317	\$4,223,485 00
Deduct policies ceased to be in force.....	195	475,196 00
Policies in force Dec. 31, 1909.....	2,122	\$3,748,289 00
Losses and claims incurred during the year.....	28	\$104,310 00
Losses and claims settled during the year.....	28	104,310 00
Premiums received.....		\$115,079 17

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22 per cent of the gross premiums).....	\$481,139 32		
Insurance expenses incurred during the year.....	510,748 08		
Loss from loading.....			\$ 29,608 76
Interest earned during the year.....	\$1,040,240 13		
Investment expenses incurred during the year.....	182,658 76		
Net income from investments.....	\$857,581 37		
Interest required to maintain reserve.....	715,914 00		
Gain from interest.....		\$141,667 37	
Expected mortality on net amount at risk.....	\$806,500 00		
Actual mortality on net amount at risk.....	754,019 35		
Gain from mortality.....		52,480 65	
Expected disbursements to annuitants.....	\$6,850 00		
Net actual annuity claims incurred.....	6,501 58		
Gain from annuities.....		348 42	
Total gain during the year from surrendered and lapsed policies.....		52,173 00	
Dividends paid stockholders.....			26,000 00
Decrease in surplus on dividend account.....			372,283 34
Decrease in special funds, and special reserves during the year.....		25,000 00	
Net to loss account.....			6,543 08

INVESTMENT EXHIBIT.

Total gains from real estate.....	304,474 15		
Total gains from stocks and bonds.....	56,967 04		
Total losses from stocks and bonds.....			2,793 13
Gain from assets not admitted.....	9,946 19		
Loss unaccounted for.....			6,011 84
Total gains and losses in surplus during the year.....	\$643,056 82	\$443,240 15	
Surplus Dec. 31, 1908.....	\$387,483 09		
Surplus Dec. 31, 1909.....	687,299 76		
Increase in surplus.....			199,816 67
Totals.....	\$643,056 82	\$643,056 82	

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
City of New York, corp., 3½s.....	\$100,298 00	\$ 90,000 00
City of Richmond, refund., series A, 4s.....	10,605 00	10,100 00
State of New York, highway imp., 4s.....	112,419 00	112,000 00
Ann Arbor R. R. Co., 4s.....	92,646 00	80,000 00
Atlantic & Danville Ry. Co., 4s.....	93,141 00	93,000 00
Baltimore & Ohio R. R. Co. (So. Western div.), 3½s.....	56,189 00	55,800 00
Chicago, Burlington & Quincy, col. joint, 4s.....	97,902 00	97,000 00
Chicago, Rock Island & Pacific R. R. Co., 4s.....	81,996 00	84,000 00
Chicago, Rock Island & Pacific Ry. Co., 4s.....	90,547 00	91,000 00
Cincinnati, Indianapolis & Western Ry. Co., 4s.....	98,556 00	88,000 00
Chicago & Eastern Illinois R. R. Co., 4s.....	171,250 00	172,000 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Duluth & Iron Range R. R. Co., 5s.....	\$100,338 00	\$111,000 00
Fort Worth & Denver City Ry. Co., 6s.....	107,740 00	113,000 00
Houston, East & West Texas Ry. Co., 5s.....	91,732 00	105,000 00
Kansas City Cable Ry. Co., 5s.....	100,310 00	100,000 00
Kansas City Southern Ry. Co., 3s.....	73,987 00	73,000 00
Knox & Lincoln Ry. Co., 5s.....	51,835 00	53,500 00
Little Falls & Dolgeville Ry. Co., 3s.....	25,719 00	57,000 00
Louisville, Henderson & St. Louis R. R. Co., 5s.....	11,042 00	8,250 00
Minneapolis & St. Louis R. R. Co., 5s.....	50,648 00	53,500 00
Morgans Louisiana & Texas R. R. & Steamship Co., 7s.....	54,826 00	59,500 00
Morgans Louisiana & Texas R. R. & Steamship Co., 2s.....	10,295 00	11,500 00
New York, Susquehanna & Western Ry. Co., 5s.....	100,936 00	106,000 00
New York, Lake Erie & Western R. R. Co., 7s.....	58,984 00	61,000 00
New York, Lake Erie & Western R. R. Co., 6s.....	50,825 00	52,000 00
Rio Grande Western Ry. Co., 4s.....	192,646 00	168,000 00
Toledo & Ohio Central Ry Co., 5s.....	27,671 00	27,500 00
Armour & Co., 4½s.....	93,349 00	95,000 00
Continental Coal Co., 5s.....	52,901 00	48,500 00
DeBadeleben Coal & Iron Co., 6s.....	50,037 08	50,000 00
Equitable Gas Light Co. of N. Y., 5s.....	208,580 00	212,000 00
Laclede Gas Light Co. of St. Louis, 5s.....	105,061 00	101,000 00
Lehigh & Wilkes-Barre Coal Co., 4½s.....	100,000 00	100,000 00
Minneapolis Street Ry. & The Saint Paul City Ry. Co., 5s.....	106,073 00	106,000 00
New Jersey Steamship Co., 6s.....	48,518 00	45,000 00
New York Telephone Co., 4½s.....	97,506 00	98,000 00
N. Y. Gas, Electric Light, Heat & Power Co., 5s.....	217,376 00	206,000 00
Portland General Electric Co., 5s.....	108,000 00	102,000 00
Western Union Telegraph Co., 5s.....	52,394 00	50,000 00
Erie R. R. Co., 1st pref.....	82,438 75	51,000 00
The Mechanics National Bank of New York.....	30,430 83	32,200 00
Consolidated Gas Co. of New York.....	101,462 50	80,000 00
Totals.....	<u>\$3,563,990 08</u>	<u>\$3,509,350 00</u>

MANUFACTURERS' LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

located at Toronto, Can.; incorporated June 23, 1887; commenced business in Illinois June 16, 19061

GEO. W. ROSS, President.

L. A. WINTER, Secretary.

HARRY GOODMAN, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$300,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$9,678,965 86</u>

INCOME.

First year's premiums on original policies less reinsurance	\$333,786 41	
Surrender values to pay first year's premiums	6,134 50	
Dividends applied to purchase paid up additions and annuities	4,550 00	
Surrender values applied to purchase paid up insurance and annuities ..	22,824 00	
Consideration for original annuities involving life contingencies	20,924 00	
Total new premiums	\$ 382,220 91	
Renewal premiums less reinsurance	\$1,918,342 84	
Dividends applied to pay renewal premiums	4,759 72	
Surrender values applied to pay renewal premiums	89 05	
Renewal premiums for deferred annuities	46 25	
Total renewal premiums	1,923,237 86	
Total premium income		\$2,305,458 77
Interest on mortgage loans	\$181,669 45	
Interest on collateral loans	1,424 49	
Interest on bonds and dividends on stocks	258,582 78	
Interest on premium notes, policy loans or liens	85,028 47	
Interest on deposits	6,544 25	
Interest on other debts due the company	35 68	
Rents	9,916 69	
Total interest and rents		543,201 81
Profit on sale or maturity of ledger assets		48,349 14
Total income		<u>\$2,897,009 72</u>
Total		<u>\$12,575,975 58</u>

DISBURSEMENTS.

Death claims and additions	\$351,467 84	
Matured endowments and additions	181,539 92	
Total death claims and endowments		\$533,007 76
Cash paid for matured investment policies		90,320 47
Annuities involving life contingencies		3,057 77
Surrender values paid in cash, or applied in liquidation of loans or notes ..		193,440 19
Surrender values applied to pay new and renewal premiums		223 55
Surrender values applied to purchase paid up insurance annuities		22,824 00
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..		47,136 06
Dividends applied to pay renewal premiums		4,759 72
Dividends applied to purchase paid up additions and annuities		4,550 00
(Total paid policy holders	\$899,319 52)	
Expense of investigation and settlement of policy claims, including legal expenses ..		5,667 34
Interest or dividends to stockholders		24,000 00
Commissions to agents		320,938 58
Agency supervision and traveling expenses of supervisors		5,390 38
Branch office expenses		82,474 53
Medical examiners' fees and inspection of risks		31,756 48
Salaries and all other compensation of officers and home office employees		87,854 07
Rent—including company's occupancy of its own buildings		18,573 44
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..		26,490 34
Legal expense		3,490 81
Furniture, fixtures and sales		2,667 75
Repairs and expenses (other than taxes) on real estate		4,484 44
Taxes on real estate		2,281 97
State taxes on premiums		15,176 69
Insurance department licenses and fees		2,771 42
All other licenses, fees and taxes		2,863 25
Other disbursements, viz: Sundry expenses, \$6,528.82; insurance books and papers, \$619.89; office supplies, \$2,384.02; light, \$751.46; valuation fees, \$203.95; loan agents expenses, \$5,750.81; commission on loans, \$4,596.19		20,835 14
Decrease in book value of ledger assets		128,582 88
Total disbursements		<u>\$1,685,619 03</u>
Balance		<u>\$10,890,356 55</u>

LEDGER ASSETS.

Book value of real estate	\$ 259,673 87
Mortgage loans on real estate	2,802,501 78
Loans secured by collaterals (Schedule A)	104,600 00
Loans on company's policies assigned as collateral	1,316,917 75
Loans made under non-forfeiture agreements	164,222 60
Book value of bonds and stocks (Schedule B)	5,879,085 36
Deposits in trust companies and banks not on interest	52,424 18
Deposits in trust companies and banks on interest	305,316 40
Agents' balances	953 03
Due by mortgagors, \$2,902.58; life reversions, \$1,749.00	4,651 58
Total ledger assets	<u>\$10,890,356 55</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$85,570 71	
Interest due and accrued on bonds	96,555 60	
Interest due and accrued on collateral loans	12 60	
Interest accrued on premium notes, loans or liens	56,947 49	
Dividends declared on stock	11,676 85	
Interest accrued on other assets	1,124 12	
Rents due on company's property	191 70	
Market value of bonds and stocks over book value		252,079 07
		<u>58,350 72</u>
	New business.	Renewals.
Net uncollected and deferred premiums	\$78,477 23	\$323,790 86
All other assets, viz: Taxes due company's property		402,268 09
		<u>30 93</u>
Total admitted assets		<u>\$11,603,075 36</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Michigan Insurance Department	\$10,243,023 00	
Present value of supplementary contracts not involving life contingencies		24,110 00
Surrender values claimable on policies cancelled		<u>2,721 00</u>
Death losses in process of adjustment	\$ 1,999 37	
Death losses reported, no proofs received	106,230 36	
Death losses and other policy claims resisted	1,000 00	
Annuity claims, involving life contingencies, due and unpaid	202 75	
Total policy claims		109,432 48
Premiums paid in advance, including surrender values so applied		6,152 31
Unearned interest and rent paid in advance		1,391 83
Salaries, rents, office expenses, bills and accounts due or accrued		5,941 67
Medical examiners' and legal fees due or accrued		6,252 85
State, county and municipal taxes due or accrued		14,169 63
Unpaid dividends to stockholders		12,000 00
Dividends or other profits due policy holders		7,652 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910		87,972 45
Reserve held by company in excess of reserve liability as computed by the State Insurance Department of Michigan		178,671 00
Paid up capital		300,000 00
Unassigned funds (surplus)		<u>603,584 84</u>
Total liabilities		<u>\$11,603,075 36</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.		
	Number.	Amount.
Policies in force Dec. 31, 1908.....	37,032	\$54,236,420 00
Policies, issued, revived, changed and increased during the year.....	5,828	9,503,519 00
Totals.....	42,860	\$63,789,939 00
Deduct policies which have ceased to be in force during the year:		
	Number.	Amount.
By death.....	236	\$ 359,789 00
By maturity.....	119	181,482 00
By expiry.....	1	24,037 00
By surrender.....	541	833,893 00
By lapse.....	2,041	3,217,714 00
By decrease.....		232,653 00
Not taken.....	600	1,142,339 00
Totals.....	3,628	5,991,907 00
Total policies in force at end of year 1909.....	39,232	\$57,798,032 00
Reinsured.....	156	\$1,119,270 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies issued during the year.....	3	\$250,000 00
Policies in force Dec. 31, 1909.....	3	250,000 00
Premiums received.....		\$15,412 50

GAIN AND LOSS EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.96 per cent of the gross premiums).....	\$531,981 94	
Insurance expenses incurred during the year.....	695,671 50	
Loss from loading.....		\$ 63,689 56
Interest earned during the year.....	\$594,698 28	
Investment expenses incurred during the year.....	42,091 60	
Net income from investments.....	\$552,606 68	
Interest required to maintain reserve.....	364,422 43	
Gain from interest.....	\$188,184 25	
Expected mortality on net amount at risk.....	\$460,900 00	
Actual mortality on net amount at risk.....	245,293 68	
Gain from mortality.....	215,606 32	
Expected disbursements to annuitants.....	\$6,014 25	
Net actual annuity claims incurred.....	7,828 73	
Loss from annuities.....		1,814 49
Total gain during the year from surrendered and lapsed policies.....	104,128 19	
Dividends paid stockholders.....		24,000 00
Decrease in surplus on dividend account.....		86,896 79

INVESTMENT EXHIBIT.

Total gains from real estate.....	17,572 15	
Total losses from real estate.....		780 88
Total gains from stocks and bonds.....	30,776 99	
Total losses from stocks and bonds.....		131,486 42
Total gains and losses in surplus during the year.....	\$556,267 90	\$308,668 13
Surplus Dec. 31, 1908.....	\$355,985 07	
Surplus Dec. 31, 1909.....	603,584 84	
Increase in surplus.....		247,599 77
Totals.....	\$556,267 90	\$556,267 90

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Imperial Bank	\$ 600 00	\$ 1,386 00	\$ 1,000 00
Ottawa Light, Heat & Power Co.....	50,000 00	53,500 00	46,000 00
Chicago & Milwaukee, 1st mort., 5s, 1925, Wis. div..	384,000 00	57,600 00	57,600 00
Total	\$434,600 00	\$112,486 00	\$104,600 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
British Government, consol., 2½s.....	\$ 53,368 34	\$ 48,362 50
Cape of Good Hope, inscribed, 3½s.....	49,163 85	49,163 85
Republic of Cuba, gold, 5s.....	25,527 67	26,125 00
Japanese Government, loan series 1, 4½s.....	80,396 88	83,277 00
Republic of Mexico, interior redeem. debt., 5s.....	25,000 00	25,000 00
Province of Ontario, Ry. certif., 3½s.....	13,006 08	12,387 43
Brandon, 5s.....	10,501 98	10,501 98
Brandon, 5s.....	15,175 99	14,175 99
Brantford, 4s.....	15,000 00	15,000 00
Brantford, 5s.....	25,247 40	25,247 40
Chatham, 4½s.....	12,455 65	12,455 65
Cleveland, 5s.....	36,544 74	36,544 74
Cleveland, 4s.....	15,438 16	15,438 16
Cleveland, 4s.....	51,114 64	51,114 64
Fort William, 4½s.....	12,000 00	12,000 00
Greenwood, 6s.....	25,207 68	25,207 68
Guelph, 4½s.....	7,274 88	7,274 88
Guelph, 4½s.....	24,818 20	24,818 20
Halifax, 4s.....	26,020 05	26,020 05
Halifax, 4s.....	50,237 23	50,237 23
Hamilton, 4s.....	26,132 16	26,132 16
Ladysmith, 6s.....	11,024 98	11,024 98
Moose Jaw, 5s.....	10,565 86	10,565 86
Moose Jaw, 5s.....	10,250 25	10,250 25
Nelson, 5s.....	42,227 83	42,227 83
Nelson, 5s.....	5,209 09	5,209 09
Niagara Falls, 5s.....	10,711 65	10,711 65
North Vancouver, 5s.....	18,208 90	18,208 90
North Vancouver, 5s.....	4,231 20	4,231 20
Port Arthur, 5s.....	34,445 43	34,445 43
Port Arthur, 6s.....	1,004 89	1,004 89
Prince Albert, 5½s.....	11,529 15	11,529 15
Toronto, 3½s.....	25,220 82	22,668 93
Toronto, 4s.....	2,433 33	2,433 33
Toronto, 5s.....	4,211 72	4,211 72
Toronto, 3½s.....	21,188 82	21,188 82
East Toronto, 5s.....	6,648 53	6,730 41
East Toronto, 5s.....	1,222 19	1,230 92
East Toronto, 5s.....	1,277 60	1,286 68
East Toronto, 5s.....	14,585 65	15,179 92
Toronto Junction.....	68,275 88	63,224 42
Victoria, 4s.....	50,000 00	50,000 00
Windsor, 4½s.....	4,594 11	4,594 11
Winnipeg, 5s.....	42,059 28	42,059 28
Woodstock, 4½s.....	5,210 91	4,923 67
MacDonald, Man. 5s.....	8,180 99	8,180 99
Spallumcheen, B. C., 5s.....	31,786 15	31,786 15
Spallumcheen, B. C., 6s.....	5,420 00	5,420 00
Westbourne, Man., 5s.....	25,703 94	25,703 94
Aylmer, 5s.....	6,347 87	6,347 87
Berlin, 4½s.....	20,824 54	20,824 54
Berlin, 4½s.....	57,693 16	57,693 16
Berlin, 4½s.....	1,893 13	1,893 13
Blind River, 4s.....	4,443 29	4,443 29
Bowmanville, 4½s.....	7,856 15	7,856 15
Brampton, 5s.....	8,965 94	8,965 94
Brockville, 4s.....	25,177 37	25,000 00
Cache Bay, 5s.....	1,666 72	1,666 72
Camrose, 6s.....	8,849 65	8,849 65
Camrose, 5s.....	4,719 99	4,719 99
Carberry, 5s.....	8,237 00	8,237 00
Carberry, 5s.....	13,728 07	13,728 07
Carberry, 5s.....	1,898 75	1,898 75
Carberry, 5s.....	3,112 60	3,122 60
Carman, 5s.....	31,070 40	31,070 40

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Carman, 5s	\$ 23,207 10	\$ 23,207 10
Chicoutimi, 5s	15,490 92	15,490 92
Cornwall, 4s	1,616 34	1,616 34
Cornwall, 5s	6,706 48	6,706 48
Dauphin, 5s	13,469 07	13,469 07
Davidson, 6s	5,071 03	5,071 03
Davidson, 6s	2,889 12	2,889 12
Deseronto, 4s	19,299 47	18,998 73
Digby, 4½s	901 51	901 51
Dundalk, 4½s	6,045 37	6,045 37
Durham, 4½s	1,274 58	1,274 58
Durham, 5s	4,042 10	4,042 10
Essex, 5s	4,548 29	4,548 29
Essex, 5s	4,548 29	4,548 29
Galt, 4s	35,000 00	35,000 00
Gananoque, 4s	49,423 39	49,423 39
Grand Mere, 5s	10,000 00	10,000 00
Ingersoll, 4s	3,978 91	3,978 91
Lacombe, 5s	9,000 00	9,000 00
Lacombe, 5½s	1,925 64	1,925 64
Lacombe, 5½s	4,548 64	4,548 64
North Toronto, 5s	18,921 45	18,921 45
Lacombe, 5½s	2,631 57	2,631 57
Levis, 4s	22,992 68	22,992 68
Maple Creek, 5s	2,000 00	2,000 00
Medicine Hat, 5s	26,689 09	26,689 09
Melfort, 8s	4,431 32	4,431 32
Milton, 5s	1,764 66	1,764 66
Montreal West, 4½s	29,334 49	29,334 49
Morden, 5s	1,687 84	1,687 84
Morden, 5s	9,451 00	9,451 00
New Liskeard, 5s	55,393 05	55,393 05
New Westminster, 5s	11,521 16	11,521 16
Nokomis, 6s	9,561 26	9,561 26
North Bay, 5s	2,928 63	2,928 63
Oakville, 5s	3,019 17	3,019 17
Oakville, 5s	2,630 18	2,630 18
Okotoks, 7s	5,164 38	5,164 38
Orangeville, 4½s	11,279 75	11,279 75
Oshawa, 4½s	1,100 53	1,100 53
Palmerston, 5s	10,515 39	10,515 39
Palmerston, 4s	23,910 04	23,191 11
Parry Sound, 4s	19,030 64	19,030 64
Parry Sound, 4½s	1,661 08	1,661 08
Parry Sound, 4½s	593 78	593 78
Parry Sound, 4	15,858 86	15,858 86
Pembroke, 4s	12,059 85	12,059 85
Pembroke, 4s	16,791 65	16,791 65
Penetanguishene, 4s	1,668 26	1,668 26
Penetanguishene, 4s	2,168 88	2,168 88
Portage la Prairie, 5s	27,206 48	27,206 48
Prescott, 6s	1,592 17	1,592 17
Que'Appelle, 6s	8,516 20	8,516 20
Rainy River, 5s	22,691 57	22,691 57
Raymond, 6s	3,092 42	3,092 42
Saulte Ste Marie, 5s	9,789 41	10,000 00
Saulte Ste Marie, 5s	2,061 77	2,000 00
Shawinigan Falls, 4½s	9,752 88	9,752 88
Smiths Falls, 4½s	24,720 95	24,604 93
Smiths Falls, 4½s	51,583 33	51,226 69
Southampton, 5s	2,403 92	2,403 92
Southampton, 4½s	1,859 22	1,859 22
Southampton, 4s	4,449 49	4,449 42
Southampton, 4½s	2,451 56	2,451 56
Strathcona, 5s	16,799 42	16,799 42
Swan River, 6s	5,924 19	5,924 19
Thetford Mines, 4½s	43,224 01	43,224 01
Wetaskiwin, 5s	1,500 00	1,500 00
Weyburn, 5s	20,227 16	20,227 16
Whitby, 5s	2,111 81	2,111 81
Yorkton, 6½s	6,773 46	6,773 46
Yorkton, 5s	10,484 42	10,484 02
Arthur, 5s	855 85	855 85
Blandford, 4s	2,018 69	2,018 69
Burleigh & Anstruther, 5s	609 35	609 35
Colchester North, 5s	4,398 34	4,398 34
Colchester South, 5s	6,443 57	6,443 57
Colchester South, 5s	3,339 38	3,339 38
Dymond, 6s	378 95	378 95

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Finch, 5½s.	\$ 6,798 82	\$ 6,798 82
Gosfield, N., 6s.	2,277 85	2,277 85
Harwich, 5s.	222 23	222 23
Harwich, 5s.	409 57	409 57
Harwich, 5s.	582 85	582 85
Harwich, 5s.	326 40	326 40
Harwich, 5s.	408 90	408 90
Harwich, 5s.	705 07	705 07
Hilton, 5s.	1,000 00	1,000 00
Hungerford, 4s.	1,306 67	1,306 67
London, 6s.	6,261 00	6,261 00
London, 6s.	2,087 00	2,087 00
McIrvin, 5s.	1,989 91	1,989 91
McKim, 5s.	2,395 32	2,395 32
McLean & Ridout, 4½s.	2,084 02	4,600 22
Macher, 6s.	527 91	527 91
Mountain, 5s.	6,980 32	6,980 32
Neebing, 5s.	4,057 55	4,057 65
Palpoonge, 5s.	2,457 88	2,457 88
Palpoonge, 5s.	7,294 17	7,294 17
Palpoonge, 5s.	1,500 00	1,500 00
Proton, 4½s.	353 73	353 73
Proton, 5s.	2,298 59	2,298 59
Proton, 4½s.	668 35	668 35
Raleigh, 6s.	389 67	389 67
Ratter & Dunnett, 5s.	634 86	634 86
Ratter & Dunnett, 6s.	51 68	51 69
Sherborne McClintock & Co., 5s.	684 32	684 32
Sydenham, 5s.	1,836 18	1,836 18
Tilbury East, 4s.	404 44	404 44
Tilbury East, 4s.	1,029 69	1,029 69
Tilbury East, 4s.	2,217 99	2,217 99
Tilbury East, 4s.	2,888 04	2,888 04
Wellsley, 4s.	1,585 18	1,585 18
Bladsworth, 6s.	713 61	713 61
Bobcaygeon, 4½s.	23,879 61	23,879 61
Bobcaygeon, 4s.	8,871 91	8,871 91
Burke Falls, 6s.	2,000 00	2,000 00
Burke Falls, 5s.	17,952 43	17,952 43
Canora, 6s.	354 41	354 41
Chesley, 4s.	11,207 90	10,870 47
Creelman, 6s.	713 62	713 62
Esterhazy, 6½s.	255 63	255 63
Esterhazy, 5½s.	1,569 30	1,569 30
Fenelon Falls, 4s.	24,758 46	24,758 46
Fort Erie, 5s.	2,202 22	2,202 22
Francis, 7s.	636 96	636 96
Glencoe, 4½s.	2,890 81	2,890 81
Grand Valley, 4½s.	3,442 43	3,442 43
Grayson, 6s.	500 77	500 77
Grimsby, 4s.	29,384 27	29,384 27
Joliet, 5s.	8,927 33	8,927 33
Kamsack, 6s.	618 48	618 48
Lanark, 5s.	1,655 21	1,655 21
Newberry, 5s.	2,095 64	2,095 64
New Hamburg, 4½s.	5,228 46	5,228 46
Norwich, 4½s.	1,872 00	1,872 00
Shebo, 6s.	713 58	713 58
Star City, 6s.	708 70	708 70
Stirling, 4½s.	9,103 23	9,103 23
Stouffville, 4s.	2,864 25	2,864 25
Tilbury, 5s.	9,118 62	9,118 62
Tilbury, 5s.	1,073 05	1,073 02
Togo, 6s.	708 08	708 05
Villarsy, 5s.	2,942 98	2,942 98
Weston, 5s.	13,458 53	13,458 53
Bell Telephone Co. of Canada, 5s.	10,553 73	10,553 73
Bell Telephone Co. of Canada, 5s.	21,865 17	21,865 17
Canada Rolling Stock Co., Ltd., 5s.	26,978 29	27,000 00
Canada Northern Ry. Co., 1st mort., consol. (guar. by Prov. of Man- itoba), 4s.	161,120 85	152,326 66
Cape Breton Electric Co., 5s.	23,469 60	22,500 00
Cape Breton Real Estate Co., 1st mort., 7s.	27,315 06	27,315 06
Chicago & Milwaukee Electric R. R. Co. (Illinois div.), 5s.	64,200 00	64,200 00
Chicago & Milwaukee Electric Rd. (Wis. div.), 5s.	25,200 00	25,200 00
Detroit Pontiac Ry. Co., 1st mort., 5s.	32,859 49	50,000 00

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Detroit, Rochester, Romeo & Lake Orion Ry. Co., 1st mort., 5s.....	\$ 52,072 84	\$ 50,000 00
Dominion Realty Co., Ltd., 5s.....	51,049 49	51,049 49
Electric Development Co. of Ontario, 5s.....	133,436 73	124,500 00
Hamilton Electric Light & Cataract Power, Ltd., 5s.....	50,585 62	50,585 62
Marquette & Bessemer Dock & Navigation Co., 1st mort., guar., 4½s..	58,512 04	49,500 00
Mexican Light & Power Co., 5s.....	38,317 38	39,484 37
Montreal Light, Heat & Power Co., 5s.....	50,000 00	50,000 00
Niagara Falls Park & River Ry. Co., 1st mort., 5s.....	50,289 89	50,289 89
Niagara Falls Power Co., Canadian coll., series A, 6s.....	29,776 70	30,000 00
Niagara Falls Power Co., Canadian coll., series B, 6s.....	160,429 22	160,429 22
Ottawa Electric Co., 1st mort., gold, 5s.....	51,057 99	50,000 00
Ottawa Electric Co., 1st mort., gold, 5s.....	25,529 23	25,000 00
Quebec Ry. Light & Power Co., 5s.....	33,605 78	32,000 00
Quebec Ry. Light & Power Co., 5s.....	15,752 15	15,000 00
St. Lawrence Power Co., Ltd., 1st mort., 6s.....	53,525 17	53,525 17
Sao Paulo Light & Tramway Co., 5s.....	38,633 65	42,287 50
Shawinigan Water & Power Co., consol., 1st mort., 5s.....	49,296 96	49,296 96
Standard Loan Co., 4s.....	1,377 60	1,377 60
Supply Co., Ltd., 5s.....	10,000 00	10,000 00
Toronto Electric Light Co., 1st mort., gold, 4½s.....	20,000 00	19,600 00
Toronto Electric Light Co., 1st mort., gold, 4½s.....	25,000 00	24,500 00
Toronto Hotel Co., 1st mort., 4s.....	9,673 07	8,400 00
Toronto Ry. Co., 1st mort., 4½s.....	24,957 96	23,846 66
Toronto Ry. Co., 1st mort., 4½s.....	24,957 96	23,846 66
Toronto & York Radial Co., 5s.....	9,738 99	10,000 00
Adamiwka, 7s.....	749 31	749 31
Adanac, 5½s.....	1,549 84	1,549 84
Aikins, 7s.....	1,302 00	1,302 00
Akra, 6s.....	409 08	409 08
Alexandria, 8s.....	748 40	748 40
Alingly, 5½s.....	825 00	825 00
Alluvia, 8s.....	1,870 99	1,870 99
Amberst, 6s.....	1,158 82	1,158 82
Amisk Valley, 5½s.....	707 90	707 90
Amisk Valley, 7s.....	829 83	829 83
Vmity, 5½s.....	1,210 23	1,210 23
Anerley, 6s.....	2,085 26	2,085 26
Angove, 5½s.....	1,006 71	1,006 71
Angus, 6s.....	2,127 60	2,127 60
Annapdale, 8s.....	960 00	960 00
Arbordale, 6s.....	100 00	100 00
Arctic, 5½s.....	813 60	813 60
Ardath, 8s.....	1,350 00	1,350 00
Ard Reg, 5½s.....	1,032 78	1,032 78
Armada, 7½s.....	1,049 50	1,049 50
Arm River, 6s.....	927 73	927 73
Aroma Lake, 5s.....	1,600 00	1,600 00
Arroyo, 6½s.....	1,549 94	1,549 94
Arthurville, 8s.....	1,180 86	1,180 86
Ash Leaf, 5½s.....	1,853 28	1,853 28
Asquith, 8s.....	2,185 00	2,185 00
Asquith, 7½s.....	2,724 85	2,724 85
Athol, 7s.....	1,252 79	1,252 79
Athlone, 6s.....	1,294 23	1,294 23
Atwater, 5½s.....	1,483 03	1,483 03
Austria, 5½s.....	1,011 39	1,011 39
Aylesbury, 8s.....	2,161 39	2,161 39
Ayr, 8s.....	990 00	990 00
Ayr, 7s.....	234 16	234 16
Bachelor, 7s.....	1,135 41	1,135 41
Badgerdale, 8s.....	800 00	800 00
Barroble, 5½s.....	1,019 80	1,019 80
Banbury, 5½s.....	1,415 85	1,415 85
Banks, 6s.....	932 98	932 98
Banner, 6s.....	742 17	742 17
Bare Hills, 5½s.....	1,525 50	1,525 50
Barrett, 8s.....	1,297 02	1,297 02
Barr Hill, 6½s.....	1,549 92	1,549 92
Basin Lake, 5s.....	994 32	994 32
Battle Bend, 7½s.....	900 00	900 00
Beaver Flat, 6½s.....	373 92	373 92
Beaver Dam, 6s.....	618 48	618 48
Bedford, 8s.....	1,631 98	1,631 98
Beechwood, 8s.....	1,384 24	1,384 24
Bell Creek, 5½s.....	1,529 85	1,529 85
Belle Plain, 6s.....	2,021 80	2,021 80
Bell House, 6s.....	835 13	835 13

SCHEDULE B.—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Bells Hill, 6s.....	\$ 1,592 40	\$ 1,592 40
Bellview Plains, 8s.....	1,403 24	1,403 20
Belmont, 7½s.....	842 46	842 46
Bender, 6s.....	1,045 56	1,045 56
Bergen, 7½s.....	1,123 26	1,123 26
Berlin, 7½s.....	803 00	803 00
Bernardine, 7½s.....	871 60	871 60
Bethel, 5½s.....	2,056 70	2,056 70
Bethune, 5½s.....	988 49	988 49
Big Four, 7s.....	1,227 50	1,227 50
Big Stone, 8s.....	900 00	900 00
Big Stone, 5½s.....	511 39	511 39
Bismark, 6s.....	1,045 56	1,045 56
Black Diamond, 5½s.....	1,815 35	1,815 35
Blackfoot, 7s.....	900 00	900 00
Blackfoot, 8s.....	450 00	450 00
Black Spring Ridge, 6s.....	865 40	865 40
Bladworth, 6s.....	574 07	574 07
Blenheim, 8s.....	720 00	720 00
Blinkbonnie, 5½s.....	1,327 42	1,327 42
Blue Bell, 6s.....	494 77	494 77
Blusson, 7½s.....	1,620 00	1,620 00
Boakview, 6s.....	409 08	409 08
Bode, 6s.....	1,406 76	1,406 76
Bond, 6½s.....	882 23	882 23
Bonne Nadone, 7s.....	311 35	311 35
Borden, 6s.....	572 47	572 47
Borden, 8s.....	370 58	370 58
Borszczow, 5½s.....	1,019 90	1,019 90
Boultonville, 6s.....	1,406 76	1,406 76
Bountiful, 8s.....	1,816 72	1,816 72
Bow Island, 6½s.....	1,253 72	1,253 72
Bowling Green, 6s.....	989 56	989 56
Bow River, 6s.....	804 03	804 03
Bow Valley, 5½s.....	515 77	515 77
Box Elder, 6s.....	509 34	509 34
Brandland, 5½s.....	608 08	608 08
Bridgeford, 7s.....	1,043 99	1,043 99
Bridak, 8s.....	900 00	900 00
Brightholm, 5½s.....	827 36	827 36
Brighton, 5½s.....	1,223 87	1,223 87
Brooklyn, 6½s.....	513 27	513 27
Bruyere, 7½s.....	800 00	800 00
Buena Vista, 7s.....	1,023 78	1,023 78
Buffalo Creek, 5½s.....	1,017 01	1,017 01
Buffalo Plains, 8s.....	917 47	917 47
Bukowina, 8s.....	723 01	723 01
Burnside, 5½s.....	803 75	803 75
Burwash, 5½s.....	1,210 23	1,210 23
Busenius, 6s.....	835 03	835 03
Byron, 7s.....	800 00	800 00
Canvassack, 5½s.....	815 25	815 25
Camlachie, 5½s.....	1,439 62	1,439 62
Campbelltown, 5½s.....	1,193 24	1,193 24
Canora, 8s.....	1,852 88	1,852 88
Canora, 8s.....	1,349 33	1,349 33
Carbon, 6s.....	742 17	742 17
Central Butte, 8s.....	1,563 78	1,563 78
Chamberlain Village, 7s.....	2,876 87	2,876 87
Chaplin, 8s.....	168 23	168 23
Chaplin, 7½s.....	524 75	524 75
Chapelton, 7s.....	749 30	749 30
Chapple, 6s.....	1,462 46	1,462 46
Clapton, 5½s.....	821 09	821 09
Charlottenburg, 5½s.....	504 26	504 26
Cheadle, 7½s.....	3,341 73	3,341 73
Checow, 5½s.....	804 56	804 56
Chmelnyski, 6s.....	1,045 56	1,045 56
Claresholm, 5½s.....	4,094 00	4,094 00
Claresholm, 5½s.....	2,076 18	2,076 18
Claresholm, 5s.....	20,753 80	20,753 80
Clay Hill, 5½s.....	1,542 45	1,542 45
Cleveland, 5½s.....	1,542 54	1,542 54
Cliffe, 5½s.....	1,125 08	1,125 08
Cloverdale, 5½s.....	464 06	464 06
Cloverfeld, 8s.....	733 95	733 95
Clyde, 8s.....	760 14	760 14
Cole Hill, 5½s.....	378 33	378 33

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Coleman, 5s.....	\$ 10,000 00	\$ 10,000 00
Coleraine, 6s.....	494 77	494 77
Collins, 8s.....	1,013 53	1,013 53
Colonsay, 7s.....	1,565 98	1,565 98
Columbia, 7s.....	705 28	705 28
Conjuring Lake, 5½s.....	910 16	910 16
Conley, 8s.....	1,440 00	1,440 00
Copeland, 8s.....	1,563 78	1,563 78
Corbett, 5½s.....	1,835 82	1,835 82
Corofin, 6s.....	861 74	861 74
Coteau Valley, 5s.....	1,495 75	1,495 75
Cotswood, 5½s.....	1,000 00	1,000 00
Cottonwood Grove, 6s.....	1,153 87	1,153 87
Crooked Creek, 7s.....	800 00	800 00
Cupar, 7½s.....	5,817 65	5,817 65
Czernowitz, 5½s.....	1,000 00	1,000 00
Daisy Nook, 7s.....	853 73	853 73
Daly Creek, 6s.....	618 48	618 48
Davenport, 5½s.....	1,516 94	1,516 94
Davin, 6s.....	2,386 37	2,386 37
Dee Valley, 7s.....	936 64	936 64
Derryville, 5½s.....	1,443 76	1,443 76
Dewberry, 5½s.....	2,075 36	2,075 36
Dirt Hill, 8s.....	741 15	741 15
Dirt Hill, 8s.....	519 49	519 49
Dniester, 8s.....	1,440 00	1,440 00
Dobronoutz, 5½s.....	1,400 00	1,400 00
Dowally, 5½s.....	1,017 01	1,017 01
Dowsford, 6s.....	1,033 87	1,033 87
Dufferin, 8s.....	1,440 00	1,440 00
Dundurn, 8s.....	474 88	474 88
Dunafoldvar, 8s.....	741 16	714 16
Duramus, 5½s.....	813 67	813 67
Duverney, 5½s.....	825 00	825 00
Dysart, 5½s.....	785 08	785 08
Eagle Hills, 8s.....	524 35	524 35
Early Dawn, 6s.....	820 00	820 00
Easterlea, 8s.....	741 14	741 14
East Lynne, 6s.....	813 30	813 30
Ebenezer, 8s.....	1,122 59	1,122 59
Echo Lake, 6½s.....	1,462 67	1,462 67
Eddy, 7s.....	800 00	800 00
Edenburg, 8s.....	450 00	450 00
Edenkillie, 8s.....	1,654 58	1,654 58
Eden Valley, 6s.....	1,039 69	1,039 69
Edgeley, 6s.....	612 17	612 17
Eildon, 6s.....	1,079 41	1,079 41
Egilsen, 6s.....	672 01	672 01
Elbow Lake, 5½s.....	1,239 68	1,239 68
Elbow View, 6s.....	1,559 53	1,559 53
Elderton, 5½s.....	1,325 04	1,325 04
Elk Head, 6s.....	1,351 59	1,251 59
Emmaville, 6½s.....	1,006 00	1,006 00
Engelfeld, 5½s.....	1,011 39	1,011 39
Erickson, 8s.....	1,362 56	1,362 56
Ernewein, 5½s.....	1,200 00	1,200 00
Erskine, 6½s.....	2,066 58	2,066 58
Eskdale, 6s.....	640 00	640 00
Estevan, 5s.....	3,400 00	3,400 00
Ethier, 8s.....	720 00	720 00
Etoimamie Valley, 8s.....	654 84	654 84
Etoimamie Valley, 8s.....	560 00	560 00
Etonia, 8s.....	1,403 24	1,403 24
Eyebrowtown, 8s.....	2,190 45	2,190 45
Fahrwell, 6s.....	1,459 68	1,459 68
Fairdale, 8s.....	1,620 00	1,620 00
Fairbank, 8s.....	733 97	733 97
Fairfield, 8s.....	810 82	810 82
Farina, 8s.....	1,723 20	1,723 20
Farm Hill, 5s.....	2,471 75	2,471 75
Farmington, 6s.....	579 42	579 42
Fartown, 8s.....	900 00	900 00
Ferrodale, 5s.....	2,004 50	2,004 50
Findlater, 7s.....	1,523 04	1,523 02
Fish Creek, 5½s.....	826 02	826 02
Fishing Lake, 6s.....	254 15	254 15
Flanderdale, 6s.....	1,447 41	1,447 41

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Fleming, 6s.....	\$ 825 00	\$ 825 00
Fletwode, 5½s.....	1,542 54	1,542 54
Floata, 8s.....	1,090 39	1,090 39
Floating Stone, 6s.....	600 00	600 00
Ford, 5½s.....	809 03	809 03
Fordville, 6s.....	1,205 00	1,205 00
Forest Hills, 5½s.....	1,106 22	1,106 22
Fox, 6s.....	1,039 70	1,039 70
Foxbury, 8s.....	1,080 00	1,080 00
Foam Lake, 7½s.....	1,123 27	1,123 27
Franklin, 8s.....	1,946 54	1,946 54
Franko, 8s.....	900 00	900 00
Fransfield, 8s.....	741 13	741 13
Fransfield, 8s.....	459 18	459 18
Fruitvale, 7s.....	853 68	853 68
Gaetz, 6s.....	1,035 25	1,035 25
Garden City, 8s.....	1,440 00	1,440 00
Garnock, 5½s.....	1,627 22	1,627 22
Gauthier, 5½s.....	1,213 80	1,213 80
George, 7s.....	700 00	700 00
Gerald, 5½s.....	1,223 87	1,223 87
Gettell, 8s.....	450 00	450 00
Gilead, 5½s.....	1,210 23	1,210 23
Gimlet, 5½s.....	809 03	809 03
Girvin, 6s.....	1,236 96	1,236 96
Gladstone, 5s.....	5,248 81	5,248 81
Gleichen, 6s.....	5,749 35	5,749 35
Gleichen, 6s.....	5,749 35	5,749 35
Glenadan, 6s.....	1,045 56	1,045 56
Glenavon, 6½s.....	1,491 56	1,491 56
Glen Eagle, 6s.....	1,249 16	1,249 16
Glenford, 5½s.....	1,325 85	1,325 85
Glen Park, 6s.....	1,100 00	1,100 00
Glen Ridge, 8s.....	1,125 00	1,125 00
Golden Hill, 6s.....	1,757 70	1,757 70
Golden Meadow, 8s.....	450 00	450 00
Golden Valley, 7s.....	970 65	970 65
Good Land, 7½s.....	1,350 00	1,350 00
Goodwill, 8s.....	1,080 00	1,080 00
Gordon, 5½s.....	800 00	800 00
Graham, 6s.....	1,039 69	1,039 69
Grainland, 7½s.....	1,484 25	1,484 25
Green Ridge, 5½s.....	1,415 81	1,415 81
Grand Bend, 8s.....	1,210 00	1,210 00
Grandy, 6s.....	508 92	508 92
Grange, 8s.....	1,350 00	1,350 00
Grangehurst, 6s.....	1,350 00	1,350 00
Garvelbourg, 5½s.....	1,002 90	1,002 90
Great West, 5½s.....	1,431 89	1,431 89
Green Farm, 7s.....	960 00	960 00
Greenfield, 6s.....	3,755 12	3,755 12
Green Grove, 5½s.....	1,100 00	1,100 00
Greenwood, 7s.....	1,451 40	1,451 40
Grierson, 5½s.....	1,516 93	1,516 93
Hackens, 8s.....	750 00	750 00
Hagin, 6s.....	672 06	672 06
Halech, 8s.....	859 67	859 67
Hamilton, 8s.....	1,876 54	1,876 54
Hanna, 5½s.....	559 27	559 27
Hanover, 6s.....	572 48	572 48
Hanson, 6s.....	1,074 31	1,074 31
Hargrave, 6s.....	4,336 85	4,336 85
Harmony, 6s.....	1,929 67	1,929 67
Harrington, 7s.....	421 46	421 46
Hassock, 7s.....	1,080 00	1,080 00
Haultain, 6s.....	1,045 56	1,045 56
Hawkeye, 6s.....	511 36	511 36
Hawthorne, 6s.....	1,074 31	1,074 31
Hay Creek, 7s.....	1,067 67	1,067 67
Hay Lake, 8s.....	909 34	909 34
Hazeldeen, 7½s.....	1,984 11	1,984 11
Hazelwood, 5½s.....	1,415 81	1,415 81
Heatherdell, 7s.....	821 00	821 00
Hemlock, 8s.....	1,545 91	1,545 91
Herbert, 6s.....	1,026 79	1,026 79
Heron, 8s.....	1,309 70	1,309 70

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Highgate, 54s.	\$ 1,329 61	\$ 1,329 61
High Hill, 54s.	1,645 38	1,645 38
High River, 54s.	3,559 53	3,559 53
High View, 8s.	769 55	769 55
Hill Crest, 7s.	640 00	640 00
Hill Crest, 8s.	160 00	160 00
Hillcrest, 6s.	494 77	494 77
Hill Hall, 54s.	806 82	806 82
Hill Hurst, 8s.	1,029 04	1,029 04
Hillingdon, 6s.	618 48	618 48
Hillingdon, 6s.	200 00	200 00
Hill Park, 6s.	1,042 63	1,042 63
Hillside, 54s.	2,034 00	2,034 00
Hirsch, 74s.	2,100 91	2,100 91
Hoffman, 8s.	1,319 83	1,319 83
Hoffnungsort, 6s.	100 57	100 57
Holar, 54s.	1,652 65	1,652 65
Holborn, 6s.	494 77	494 77
Holmstead, 74s.	1,718 93	1,718 93
Homewood, 6s.	1,763 94	1,763 94
Hoosier, 8s.	908 67	908 67
Hooverville, 6s.	494 77	494 77
Herod, 64s.	1,062 37	1,062 37
Horse Lake, 8s.	374 14	374 14
Horton, 7s.	1,583 20	1,583 20
Howatt, 54s.	1,022 53	1,022 53
Hryhoriw, 54s.	1,005 70	1,005 70
Huston, 6s.	522 78	522 78
Imperial, 8s.	936 00	936 00
Ingleton, 6s.	579 40	579 40
Ininger, 54s.	1,000 00	1,000 00
Inter Lake, 54s.	257 12	257 12
Inter Lake, 7s.	593 90	593 90
Iloa, 54s.	827 34	827 34
Iowa, 6s.	927 73	927 73
Irwinville, 54s.	1,226 02	1,226 02
Jacobs, 6s.	865 87	865 87
Jacksonville, 7s.	1,308 04	1,308 04
John Knox, 54s.	378 33	378 33
Jones Valley, 6s.	140 00	140 00
Josephburg, 54s.	760 00	760 00
Kaluz, 74s.	1,107 73	1,107 73
Kasimir, 54s.	1,516 93	1,516 93
Kelly, 7s.	1,031 32	1,032 32
Kelner, 6s.	827 04	827 04
Kelvin Grove, 54s.	1,034 17	1,034 17
Kenneth, 8s.	1,296 98	1,296 98
Kennilworth, 6s.	2,502 00	2,502 00
Kenockee, 7s.	1,091 13	1,091 13
Kent, 6s.	863 66	863 66
Keystone, 6s.	660 48	660 48
Kilbach, 6s.	1,254 78	1,254 78
Kincardine, 54s.	1,223 88	1,223 88
King Edward, 54s.	1,517 09	1,517 09
Kings, 6s.	724 27	724 27
Kindred, 7s.	1,350 00	1,350 00
Kingslynn, 8s.	720 00	720 00
Kingsbridge, 54s.	1,028 36	1,028 36
Kingston, 54s.	817 29	817 29
Kinley, 54s.	1,645 28	1,645 28
Kintyre, 8s.	1,296 98	1,296 98
Kolke, 54s.	1,000 00	1,000 00
Kolomyia, 6s.	810 60	810 60
Kowalawka, 64s.	371 09	371 09
Kowalawka, 64s.	800 00	800 00
Krist, 64s.	1,671 63	1,671 63
Kuroki, 8s.	1,140 00	1,140 00
LacLaPanne, 6s.	784 17	784 17
Lac St. Vincent, 54s.	809 03	809 03
Lafortune, 64s.	854 70	854 70
Lake Alice, 6s.	1,250 00	1,250 00
L'Abbie, 74s.	1,071 05	1,071 05
Lake, 64s.	1,062 37	1,062 37
Lac Vert, 8s.	1,360 27	1,360 27
Lakeside, 54s.	612 61	612 61
La Plaine, 54s.	1,439 62	1,439 62
Lacoonia, 8s.	900 00	900 00
Lakeburg, 6s.	344 67	344 67

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Lake City, 8s.....	\$ 500 00	\$ 500 00
Lake of the Plains, 6s.....	2,084 00	2,083 00
Lamerton, 5½s.....	968 90	968 90
Landis, 5½s.....	2,022 78	2,022 78
Lang, 6s.....	821 44	821 44
Lang, 6½s.....	4,998 49	4,998 49
Lang, 6½s.....	5,598 32	5,598 32
Janigan, 8s.....	2,400 00	2,400 00
Lathom, 5½s.....	1,059 58	1,059 58
Lawrence, 8s.....	900 00	900 00
Layfield, 8s.....	1,280 00	1,280 00
Leather River, 5½s.....	1,427 85	1,427 85
Leeville, 5½s.....	1,512 78	1,512 78
Lefield, 5½s.....	1,314 67	1,314 67
Legal, 5½s.....	825 00	825 00
Lemberg, 6½s.....	854 67	854 67
Lemberg, 6s.....	2,375 00	2,375 00
Lethbridge, 6s.....	2,923 67	2,923 67
Letts, 6s.....	1,254 67	1,254 67
Levant, 6s.....	808 79	808 79
Liberty, 5½s.....	2,045 60	2,045 60
Lignite, 5½s.....	688 18	688 18
Lightning Creek, 6s.....	862 49	862 49
Lilac, 7s.....	1,240 00	1,240 00
Lincoln, 6s.....	1,235 32	1,235 32
Linton, 6s.....	1,039 69	1,039 69
Liscard, 7½s.....	700 00	700 00
Little Boggy, 8s.....	1,080 00	1,080 00
Little Butte, 7s.....	1,080 00	1,080 00
Littleville, 7s.....	1,207 00	1,207 00
Livingstone, 8s.....	720 00	720 00
Longfellow, 6½s.....	515 63	515 63
Longford, 7s.....	1,164 79	1,164 79
Longview, 8s.....	1,440 00	1,440 00
Louise Lake, 8s.....	1,313 70	1,313 70
Louisville, 5½s.....	1,022 78	1,022 78
Lotus, 8s.....	1,413 00	1,413 00
Lowe, 5½s.....	1,322 11	1,322 11
Lucknow, 5½s.....	800 00	800 00
Lyndale, 7s.....	900 00	900 00
Macleod, 6s.....	46,147 00	46,147 00
Macoun, 6s.....	8,683 44	8,683 44
Madawaska, 5½s.....	1,638 19	1,638 19
Maggs, 5½s.....	1,551 26	1,551 26
Manawan, 5½s.....	1,137 59	1,137 59
Manheim, 7½s.....	1,350 00	1,350 00
Manito Lake, 6s.....	1,247 64	1,247 64
Maple Leaf, 6s.....	4,930 00	4,930 00
Maple Leaf, 5½s.....	1,653 25	1,653 25
Maple Valley, 8s.....	1,122 59	1,122 59
Marcelin, 7s.....	720 00	720 00
Marobesseault, 6s.....	2,503 00	2,503 00
Mariposa, 7½s.....	1,605 05	1,605 05
Marland, 6s.....	1,033 87	1,033 87
Marwin, 6s.....	618 48	618 48
May's Villa, 6s.....	1,200 00	1,200 00
May Park, 7s.....	1,080 00	1,080 00
Meadow Brook, 6s.....	1,039 69	1,039 69
Meadow Lark, 8s.....	786 52	786 52
Meadow Lea, 8s.....	467 75	467 75
Medicine Hat, 5s.....	24,697 04	24,697 04
Meighen, 6s.....	1,568 34	1,568 34
Meldal, 6s.....	513 40	513 40
Melness, 7s.....	764 36	764 36
Melville, 6s.....	10,800 00	10,800 00
Melville, 5½s.....	5,237 30	5,237 30
Menzie, 5½s.....	1,512 80	1,512 80
Meridian, 5½s.....	809 03	809 03
Millerdale, 7½s.....	900 00	900 00
Miner, 6s.....	1,033 60	1,033 60
Minitonas, 5s.....	3,900 07	3,900 07
Minitonas, 6s.....	3,044 13	3,044 13
Minot, 8s.....	1,621 64	1,621 64
Mohyla, 6s.....	1,045 56	1,045 56
Monastyr, 5½s.....	1,005 70	1,005 70
Moorland, 6s.....	1,559 55	1,559 55
Moosomin, 4½s.....	2,784 63	2,784 63
Morse, 8s.....	1,389 64	1,389 64

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Mortlach, 6s.....	\$ 1,158 83	\$ 1,158 83
Mountain Chase, 5½s.....	511 39	511 39
Mountain Chase, 6s.....	618 48	618 48
Mount Hope, 6s.....	1,033 87	1,033 87
Mount Neba, 5½s.....	453 91	453 91
Mount Rose, 8s.....	1,350 00	1,350 00
Mount Vernon, 8s.....	654 00	654 00
Mount Victory, 6s.....	1,720 64	1,720 64
Muckamore, 6s.....	657 71	657 71
Muirland, 5½s.....	1,542 54	1,542 54
Murray, 5½s.....	815 90	815 90
Myers, 5½s.....	1,512 78	1,512 78
McAuley, 5s.....	1,908 68	1,908 68
McCargar, 7s.....	1,123 95	1,123 95
McCoy, 6s.....	618 45	618 45
McDonald, 7½s.....	608 44	608 44
McDonald Hills, 8s.....	180 00	180 00
McDonald Hills, 7s.....	800 00	800 00
McGregor, 8s.....	1,192 71	1,192 71
McTavish, 6s.....	742 17	742 17
MacMahon, 6s.....	718 33	718 33
Namaka, 5½s.....	1,861 51	1,861 51
Neapolis, 6s.....	1,240 20	1,240 20
Nelson, 6s.....	862 49	862 49
Nelson, 6s.....	340 00	340 00
Netherby, 6s.....	1,545 00	1,545 00
Netherhill, 5½s.....	1,200 00	1,200 00
Newfield, 5½s.....	907 68	907 68
New Hilldale, 8s.....	1,350 00	1,350 00
New Home, 6½s.....	509 90	509 90
Newlands, 5½s.....	1,008 18	1,008 18
Newlands, 6s.....	927 73	927 73
New Salem, 6s.....	385 51	385 51
Noble View, 7½s.....	1,574 24	1,574 24
Nokomis, 6s.....	5,799 40	5,799 40
Nokomis, 6s.....	5,799 41	5,799 41
Nolin, 6s.....	773 12	773 12
Nordra, 8s.....	748 40	748 40
North Battleford, 7½s.....	24,166 65	24,166 65
Northfield, 5s.....	6,030 00	6,030 00
Northfield, 5½s.....	1,018 56	1,018 56
Northern Light, 6s.....	606 80	606 80
North Prairie, 5½s.....	1,011 29	1,011 29
North Star, 6s.....	180 00	180 00
North Star, 5½s.....	606 83	606 83
Norway, 6s.....	988 33	988 33
Norway, 7s.....	845 42	845 42
Novar, 6s.....	924 48	924 48
Norwood, 6s.....	869 11	869 11
Nurmioja, 6s.....	354 41	354 41
Nut Mountain, 6½s.....	826 63	826 63
Oakwood, 5s.....	3,807 80	3,807 80
O'Brien, 5½s.....	1,500 00	1,500 00
Odel, 8s.....	720 00	720 00
O'Dellville, 7s.....	1,225 95	1,225 95
Ohioville, 8s.....	294 93	294 93
Olesaga, 5½s.....	1,005 70	1,005 70
Oliver, 6s.....	1,459 50	1,459 50
Oliver, 5½s.....	1,556 54	1,556 53
O'Neil, 6s.....	773 11	773 11
Orange Valley, 6s.....	1,562 00	1,562 00
Orchard, 5½s.....	822 68	822 68
Ordale, 5½s.....	711 90	711 90
Orr, 6s.....	1,559 53	1,559 53
Osgood, 5½s.....	815 92	815 92
Otter, 6s.....	2,899 62	2,899 62
Ottawa, 7s.....	1,498 62	1,498 62
Ovenstoun, 8s.....	1,312 50	1,312 50
Oxbow, 6s.....	7,907 78	7,907 78
Park Springs, 6s.....	723 71	1,723 71
Pascal, 8s.....	1,440 00	1,440 00
Patience Lake, 6s.....	1,476 85	1,476 85
Pasqua, 7s.....	328 84	328 84
Peace, 6s.....	618 48	618 48
Pembina, 6½s.....	392 73	392 73
Pengarth, 6s.....	574 04	574 04
Pense, 8s.....	316 59	316 59
Phippen, 8s.....	1,539 08	1,539 08

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Piche, 54s.....	\$ 1,011 50	\$ 1,011 50
Phoenix, 54s.....	1,017 01	1,017 01
Pilchak, 7s.....	1,305 75	1,305 75
Pilon, 6s.....	861 26	861 26
Pilot Grove, 8s.....	733 97	733 97
Plaxtonville, 8s.....	778 61	778 10
Pleasant Grove, 7s.....	1,101 64	1,101 64
Pleasant Grove Hill, 7s.....	800 00	800 00
Pleasant Plains, 54s.....	514 18	514 18
Pleasant Ridge, 74s.....	735 44	735 44
Pleasington, 7s.....	1,045 56	1,045 56
Plum Coulee, 6s.....	724 59	724 59
Point Douglas, 5s.....	994 32	994 32
Poplar Hill, 54s.....	1,210 20	1,210 20
Poplar Knoll, 6s.....	825 00	825 00
Poplar Leaf, 54s.....	800 00	800 00
Poplar Springs, 8s.....	900 00	900 00
Poplar View, 6s.....	1,566 92	1,566 92
Potter Creek, 74s.....	994 60	994 60
Prairie Bell, 8s.....	1,080 00	1,080 00
Prairie Centre, 6s.....	742 17	742 17
Prairie Union, 8s.....	1,538 00	1,538 00
Prairieville, 8s.....	1,013 52	1,013 52
Price, 54s.....	600 00	600 00
Primrose, 7s.....	1,080 00	1,080 00
Prosperous Valley, 7s.....	723 56	723 56
Provost, 54s.....	1,542 52	1,542 52
Pryor, 54s.....	706 68	706 68
Punnichy, 54s.....	1,533 67	1,533 67
Purple Springs, 5s.....	2,404 00	2,404 00
Queenie Creek, 64s.....	1,671 63	1,671 63
Queensland, 8s.....	900 00	900 00
Queenston, 8s.....	1,403 24	1,403 24
Queenview, 54s.....	1,214 25	1,214 25
Quill Plains, 6s.....	724 27	724 27
Quinton, 64s.....	1,253 76	1,253 76
Rabbitfoot Lake, 74s.....	800 00	800 00
Rama, 6s.....	1,552 80	1,552 80
Ranching, 64s.....	1,282 02	1,282 02
Ravensberg, 54s.....	1,220 41	1,220 41
Rayleigh, 54s.....	1,000 00	1,000 00
Raymond, 6s.....	22,523 50	22,523 50
Red Lake, 54s.....	809 03	809 03
Reed Valley, 6s.....	716 93	716 93
Reid Hill, 7s.....	1,135 41	1,135 41
Ribstone, 8s.....	1,317 58	1,317 58
Richardson, 54s.....	1,517 23	1,517 23
Richmond, 8s.....	853 00	853 00
Rich Prairie, 6s.....	494 78	494 78
Riding Hill, 54s.....	1,200 00	1,200 00
Rich Valley, 8s.....	610 00	610 00
Rich Valley, 54s.....	809 03	809 03
Rivers, 54s.....	12,569 52	12,569 52
Rivington, 8s.....	656 05	656 05
Robson, 64s.....	1,357 08	1,357 08
Robson, 64s.....	684 78	684 78
Roche Percees, 8s.....	1,350 00	1,350 00
Rocksallow, 7s.....	1,101 64	1,101 64
Rocky Bluff, 74s.....	1,376 62	1,376 62
Rocky Coulee, 6s.....	742 17	742 17
Rocky Dell, 54s.....	795 48	795 48
Roecliffe, 54s.....	1,206 78	1,206 78
Rogers, 7s.....	1,085 05	1,085 05
Rogers Lake, 6s.....	1,000 00	1,000 00
Rolling Hills, 7s.....	1,461 59	1,461 59
Rosebank, 74s.....	1,293 20	1,293 20
Rose Bush, 6s.....	1,247 63	1,247 63
Rose Buttes, 6s.....	927 73	927 73
Rose Hill, 6s.....	1,141 60	1,141 60
Rosenthal, 6s.....	1,553 94	1,553 94
Roseville, 8s.....	1,100 96	1,100 96
Rosewell, 7s.....	518 31	518 31
Rosthern, 54s.....	4,393 25	4,393 25
Round Prairie, 8s.....	630 00	630 00
Round Valley, 54s.....	703 93	703 93
Rugby, 8s.....	720 00	720 00
Rust Lake, 64s.....	826 63	826 63

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Mortlach, 6s.	\$ 1,158 83	\$ 1,158 83
Mountain Chase, 5½s.	511 39	511 39
Mountain Chase, 6s.	618 48	618 48
Mount Hope, 6s.	1,033 87	1,033 87
Mount Neba, 5½s.	453 91	453 91
Mount Rose, 8s.	1,350 00	1,350 00
Mount Vernon, 8s.	654 00	654 00
Mount Victory, 6s.	1,720 64	1,720 64
Muckamore, 6s.	657 71	657 71
Muirland, 5½s.	1,542 54	1,542 54
Murray, 5½s.	815 90	815 90
Myers, 5½s.	1,512 78	1,512 78
McAuley, 5s.	1,908 68	1,908 68
McCargar, 7s.	1,123 95	1,123 95
McCoy, 6s.	618 45	618 48
McDonald, 7½s.	608 44	608 44
McDonald Hills, 8s.	180 00	180 00
McDonald Hills, 7s.	800 00	800 00
McGregor, 8s.	1,192 71	1,192 71
McTavish, 6s.	742 17	742 17
MacMahon, 6s.	718 33	718 33
Namaka, 5½s.	1,861 51	1,861 51
Neapolis, 6s.	1,240 20	1,240 20
Nelson, 6s.	862 49	862 49
Nelson, 6s.	340 00	340 00
Netherby, 6s.	1,545 00	1,545 00
Netherhill, 5½s.	1,200 00	1,200 00
Newfield, 5½s.	907 68	907 68
New Hilldale, 8s.	1,350 00	1,350 00
New Home, 6½s.	509 90	509 90
Newlands, 5½s.	1,008 18	1,008 18
Newlands, 6s.	927 73	927 73
New Salem, 6s.	385 51	385 51
Noble View, 7½s.	1,574 24	1,574 24
Nokomis, 6s.	5,799 40	5,799 40
Nokomis, 6s.	5,799 41	5,799 41
Nolin, 6s.	773 12	773 12
Nordra, 8s.	748 40	748 40
North Battleford, 7½s.	24,166 65	24,166 65
Northfield, 5s.	6,030 00	6,030 00
Northfield, 5½s.	1,018 56	1,018 56
Northern Light, 6s.	606 80	606 80
North Prairie, 5½s.	1,011 29	1,011 29
North Star, 6s.	180 00	180 00
North Star, 5½s.	606 83	606 83
Norway, 6s.	988 33	988 33
Norway, 7s.	845 42	845 42
Novar, 6s.	924 48	924 48
Norwood, 6s.	869 11	869 11
Nurmioja, 6s.	354 41	354 41
Nut Mountain, 6½s.	826 63	826 63
Oakwood, 5s.	3,807 80	3,807 80
O'Brien, 5½s.	1,500 00	1,500 00
Odel, 8s.	720 00	720 00
O'Dellville, 7s.	1,225 95	1,225 95
Ohioville, 8s.	294 93	294 93
Olesaga, 5½s.	1,005 70	1,005 70
Oliver, 6s.	1,459 50	1,459 50
Oliver, 5½s.	1,556 54	1,556 53
O'Neill, 6s.	773 11	773 11
Orange Valley, 6s.	1,562 00	1,562 00
Orchard, 5½s.	822 68	822 68
Ordale, 5½s.	711 90	711 90
Orr, 6s.	1,559 53	1,559 53
Osgood, 5½s.	815 92	815 92
Otter, 6s.	2,899 62	2,899 62
Ottawa, 7s.	1,498 62	1,498 62
Ovenstoun, 8s.	1,312 50	1,312 50
Oxbow, 6s.	7,907 78	7,907 78
Park Springs, 6s.	723 71	723 71
Pascal, 8s.	1,440 00	1,440 00
Patience Lake, 6s.	1,476 85	1,476 85
Pasqua, 7s.	328 84	328 84
Peace, 6s.	618 48	618 48
Pembina, 6½s.	392 73	392 73
Pengarth, 6s.	574 04	574 04
Pense, 8s.	316 59	316 59
Phippen, 8s.	1,539 08	1,539 08

SCHEDULE B.—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Piche, 5½s.....	\$ 1,011 50	\$ 1,011 50
Phoenix, 5½s.....	1,017 01	1,017 01
Pitchak, 7s.....	1,305 75	1,305 75
Pilon, 6s.....	861 26	861 26
Pilot Grove, 8s.....	733 97	733 97
Plaxtonville, 8s.....	778 61	778 10
Pleasant Grove, 7s.....	1,101 64	1,101 64
Pleasant Grove Hill, 7s.....	800 00	800 00
Pleasant Plains, 5½s.....	514 18	514 18
Pleasant Ridge, 7½s.....	735 44	735 44
Pleasington, 7s.....	1,045 56	1,045 56
Plum Coulee, 6s.....	724 59	724 59
Point Douglas, 5s.....	994 32	994 32
Poplar Hill, 5½s.....	1,210 20	1,210 20
Poplar Knoll, 6s.....	825 00	825 00
Poplar Leaf, 5½s.....	800 00	800 00
Poplar Springs, 8s.....	900 00	900 00
Poplar View, 6s.....	1,566 92	1,566 92
Potter Creek, 7½s.....	994 60	994 60
Prairie Bell, 8s.....	1,080 00	1,080 00
Prairie Centre, 6s.....	742 17	742 17
Prairie Union, 8s.....	1,538 00	1,538 00
Prairieville, 8s.....	1,013 52	1,013 52
Price, 5½s.....	600 00	600 00
Primrose, 7s.....	1,080 00	1,080 00
Prosperous Valley, 7s.....	723 56	723 56
Provost, 5½s.....	1,542 52	1,542 52
Pryor, 5½s.....	706 68	706 68
Punnichy, 5½s.....	1,533 67	1,533 67
Purple Springs, 5s.....	2,404 00	2,404 00
Queenie Creek, 6½s.....	1,671 63	1,671 63
Queensland, 8s.....	900 00	900 00
Queenston, 8s.....	1,403 24	1,403 24
Queenview, 5½s.....	1,214 25	1,214 25
Quill Plains, 6s.....	724 27	724 27
Quinton, 6½s.....	1,253 76	1,253 76
Rabbitfoot Lake, 7½s.....	800 00	800 00
Rama, 6s.....	1,552 80	1,552 80
Ranching, 6½s.....	1,282 02	1,282 02
Ravensberg, 5½s.....	1,220 41	1,220 41
Rayleigh, 5½s.....	1,000 00	1,000 00
Raymond, 6s.....	22,523 50	22,523 50
Red Lake, 5½s.....	809 03	809 03
Reed Valley, 6s.....	716 93	716 93
Reid Hill, 7s.....	1,135 41	1,135 41
Ribstone, 8s.....	1,317 58	1,317 58
Richardson, 5½s.....	1,517 23	1,517 23
Richmond, 8s.....	853 00	853 00
Rich Parie, 6s.....	494 78	494 78
Riding Hill, 5½s.....	1,200 00	1,200 00
Rich Valley, 8s.....	610 00	610 00
Rich Valley, 6½s.....	809 03	809 03
Rivers, 5½s.....	12,569 52	12,569 52
Rivington, 8s.....	656 05	656 05
Robson, 6½s.....	1,357 08	1,357 08
Robson, 6½s.....	684 78	684 78
Robson, 6½s.....	1,350 00	1,350 00
Roche Percee, 8s.....	1,101 64	1,101 64
Rockafellow, 7s.....	1,376 62	1,376 62
Rocky Bluff, 7½s.....	742 17	742 17
Rocky Coulee, 6s.....	795 48	795 48
Rocky Dell, 5½s.....	1,206 78	1,206 78
Roecliffe, 5½s.....	1,085 05	1,085 05
Rogers, 7s.....	1,000 00	1,000 00
Rogers Lake, 6s.....	1,461 59	1,461 59
Rolling Hills, 7s.....	1,293 20	1,293 20
Rosebank, 7½s.....	1,247 63	1,247 63
Rose Bush, 6s.....	927 73	927 73
Rose Buttes, 6s.....	1,141 60	1,141 60
Rose Hill, 6s.....	1,553 94	1,553 94
Rosenthal, 6s.....	1,100 96	1,100 96
Roseville, 8s.....	518 31	518 31
Rosewell, 7s.....	4,393 25	4,393 25
Rorthern, 5½s.....	630 00	630 00
Round Prairie, 8s.....	703 93	703 93
Round Valley, 5½s.....	720 00	720 00
Rugby, 8s.....	826 63	826 63
Rust Lake, 6½s.....		

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Ryan, 8s.....	\$ 1,196 00	\$ 1,196 00
Ryley, 6½s.....	1,567 16	1,567 16
St. Brieux, 6s.....	657 67	657 67
St. Claude, 6s.....	6,615 00	6,615 00
St. Davids, 6s.....	494 77	494 77
St. Elizabeth, 6s.....	574 04	574 04
St. Elmo, 7s.....	742 17	742 17
St. Gertrude, 5½s.....	1,213 67	1,213 67
St. Henry, 6s.....	494 77	494 77
St. James, 7s.....	1,357 19	1,357 19
St. Jean, 6s.....	817 90	817 90
St. Wendelin, 5½s.....	1,005 60	1,005 60
Sacre Coeur, 6s.....	658 30	658 30
Salem, 5½s.....	981 86	981 86
Saline, 8s.....	1,120 00	1,120 00
Salt Lake, 5½s.....	800 00	800 00
Sanderson, 6s.....	718 48	718 48
Sargent, 6s.....	120 00	120 00
Saskatchewan, 8s.....	426 04	426 04
Saskatchewan Landing, 5s.....	1,595 46	1,595 46
Saskatoon, 5s.....	51,874 50	51,874 50
Sculat, 8s.....	800 00	800 00
Scott, 5½s.....	1,021 45	1,021 45
Seaforth, 6½s.....	1,343 28	1,343 28
Shelby, 6s.....	2,079 38	2,079 38
Shellmouth, 6s.....	3,770 00	3,770 00
Shell River, 7s.....	936 63	936 63
Sheppard, 8s.....	1,260 00	1,260 00
Sheskowicz, 5½s.....	1,031 26	1,031 26
Sherwood, 5½s.....	815 91	815 91
Short Creek, 7s.....	1,090 00	1,090 00
Sicz, 7s.....	1,085 05	1,085 05
Sidney, 7s.....	800 00	800 00
Silver Cloud, 8s.....	1,667 88	1,667 88
Silver Lake, 6s.....	1,080 72	1,080 72
Silver Plains, 8s.....	1,600 00	1,600 00
Silver Stream, 8s.....	1,384 24	1,384 24
Simmons, 8s.....	945 00	945 00
Skyo Glen, 6s.....	409 08	409 08
Sky Hill, 8s.....	1,695 60	1,695 06
Sleipnir, 6s.....	1,039 60	1,039 60
Somerville, 5½s.....	1,220 23	1,220 23
Souris, 6½s.....	1,542 27	1,542 27
Souris Valley, 7s.....	207 96	207 96
South Antler, 8s.....	1,100 98	1,100 97
South Arcola, 6s.....	724 27	724 27
South Fork, 7s.....	327 82	327 82
South Fork, 7s.....	533 57	533 57
Spens, 6s.....	835 03	835 03
Spicer, 7s.....	1,200 00	1,200 00
Spring Coulee, 8s.....	2,508 05	2,508 05
Spring Creek, 8s.....	1,109 18	1,109 18
Spring Hill, 8s.....	700 00	700 00
Spring Valley, 6s.....	835 03	835 03
Spruce Lakes, 6s.....	730 00	730 00
Spry, 8s.....	2,016 00	2,016 00
Stanley, 5½s.....	1,427 85	1,427 85
Stanton, 8s.....	908 04	908 04
Star Line, 6s.....	406 44	406 44
Starview, 8s.....	1,026 00	1,026 00
State, 8s.....	851 84	851 84
Stella, 5½s.....	1,011 39	1,011 39
Stellaville, 7s.....	846 06	846 06
Stevenson, 8s.....	1,260 00	1,260 00
Still Water, 5½s.....	1,213 67	1,213 67
Stockholm, 7s.....	1,599 15	1,599 15
Stockholm, 5½s.....	1,009 34	1,009 34
Stony Mountain, 6s.....	7,669 48	7,669 48
Stony Plains, 7s.....	981 00	981 00
Strawberry Plains, 7½s.....	1,090 03	1,090 03
Strathcona, 5s.....	7,328 45	7,328 45
Stringer, 8s.....	1,602 00	1,602 00
Strong, 7s.....	778 54	778 54
Sullivan Lake, 8s.....	1,305 58	1,305 58
Summit, 5½s.....	1,443 76	1,443 76
Summit Hill, 5½s.....	1,516 94	1,516 94
Sunny Vale, 7½s.....	726 67	726 67
Sunny Plains, 8s.....	920 67	920 67

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Sunny Slope, 8s.....	\$ 1,438 63	\$ 1,438 63
Sun Prairie, 6s.....	616 08	616 08
Sunset, 8s.....	1,297 01	1,297 01
Swan Lake, 5½s.....	1,200 00	1,200 00
Swanston, 7s.....	1,200 00	1,200 00
Swarthmore, 5½s.....	848 59	848 59
Sydenham, 5½s.....	1,223 88	1,223 88
Taber, 5½s.....	2,438 45	2,438 45
Tache, 5½s.....	1,031 26	1,031 26
Tamarisk, 6s.....	1,492 78	1,492 78
Tecumseh, 5½s.....	813 60	813 60
Telford, 7s.....	640 00	640 00
Templeton, 7s.....	1,280 59	1,280 59
Thomasville, 5½s.....	1,200 00	1,200 00
Thompson, 6s.....	927 73	927 73
Tinchibray, 5½s.....	1,022 78	1,022 78
Tofield, 6s.....	5,427 15	5,427 15
Tofield, 6s.....	6,512 58	6,512 58
Tomahawk, 5½s.....	1,427 86	1,427 86
Tompkins, 5½s.....	2,319 62	2,319 62
Touchwood, 5½s.....	1,427 86	1,427 86
Traynor, 5½s.....	1,611 25	1,611 25
Tring, 7½s.....	1,815 10	1,815 10
Trouchu Valley, 8s.....	1,520 28	1,520 28
Trombley, 8s.....	787 50	787 50
Twin Lakes, 6s.....	127 06	127 06
Two Hills, 6s.....	1,201 50	1,201 50
Ukraina, 5½s.....	1,119 01	1,119 01
Ukraina, 7s.....	1,141 02	1,141 02
Union Hill, 6s.....	1,038 40	1,038 40
Union Jack, 6½s.....	1,671 63	1,671 63
Union Jack, 5½s.....	1,549 94	1,549 94
Upper Wakefield, 6s.....	658 30	658 30
Vale View, 5½s.....	800 00	800 00
Valley, 6s.....	1,240 64	1,240 64
Valleyfield, 5½s.....	1,443 76	1,443 76
Vander, 5½s.....	13,783 03	13,783 03
Velva, 5½s.....	800 00	800 00
Vera, 5½s.....	1,400 00	1,400 00
Vermillion, 5½s.....	1,600 00	1,600 00
Vermillion Centre, 6½s.....	8,972 23	8,972 23
Vermillion Valley, 5½s.....	306 83	306 83
Vester, 5½s.....	1,061 76	1,061 76
Victor, 6s.....	2,153 45	2,153 45
Violet Hill, 5½s.....	827 34	827 34
Violet Hill, 5½s.....	1,618 22	1,618 22
Virag, 5½s.....	1,239 68	1,239 68
Wabash, 5½s.....	825 00	825 00
Wallace, 6s.....	201 41	201 41
Wall Lake, 5½s.....	715 95	715 95
Waltondale, 5½s.....	504 26	504 26
Wapella, 6s.....	844 81	844 81
Wardville, 8s.....	1,003 07	1,003 07
Warminster, 5½s.....	1,177 62	1,177 62
Waterton, 8s.....	437 98	437 98
Watrous, 5½s.....	19,162 00	19,162 00
Waugh, 8s.....	875 00	875 00
Wayside, 6s.....	510 84	510 84
Wellington, Parish of, 6s.....	4,270 49	4,270 49
Wells, 6s.....	200 00	200 00
Wellsdale, 5½s.....	301 70	301 70
Wergeland, 6s.....	409 17	409 17
Wesley View, 5½s.....	1,636 45	1,636 42
Westdene, 6s.....	1,264 67	1,254 67
Westeram, 6s.....	1,045 56	1,045 56
Westling, 6s.....	120 00	120 00
Westmoor, 7½s.....	1,083 78	1,083 78
Wheatland Centre, 8s.....	1,496 79	1,496 79
Wheaton, 6s.....	861 61	861 61
Whitecote, 8s.....	640 00	640 00
White Lake, 6s.....	869 13	869 13
Whytewold, 6s.....	1,550 80	1,550 80
Wilbert, 5½s.....	1,820 32	1,820 32
Wiley, 5½s.....	1,223 87	1,223 87
Wilkie, 7s.....	4,683 20	4,683 20
Wilkie, 5½s.....	3,017 10	3,017 10
Williamsville, 6s.....	2,067 60	2,067 60
Willow Grove, 6s.....	207 68	207 68

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Willow Hill, 8s.....	\$ 720 00	\$ 720 00
Willow Lake, 8s.....	1,167 94	1,167 94
Willow Moor, 8s.....	1,029 04	1,029 04
Willow Point, 8s.....	1,418 95	1,418 95
Willow Valley, 8s.....	1,040 00	1,040 00
Wilson, 5s.....	836 35	836 35
Winnifred, 6s.....	1,250 00	1,250 00
Winfield, 8s.....	640 00	640 00
Winona, 5½s.....	1,213 55	1,213 55
Wisla, 7s.....	1,085 05	1,085 05
Wolf Valley, 6s.....	1,200 00	1,200 00
Wolverine, 8s.....	1,125 00	1,125 00
Wood End, 6s.....	270 45	270 45
Woodlawn, 5½s.....	6,226 08	6,226 08
Wooler, 8s.....	935 50	935 50
Woodview, 6s.....	579 40	579 40
Wurzberg, 6s.....	482 90	482 90
Wyoming, 7s.....	1,252 79	1,252 79
Yale, 5½s.....	501 64	501 64
Yankee, 5½s.....	1,443 78	1,443 78
Yankee Hill, 5½s.....	1,061 70	1,061 70
Yankee Ridge, 6s.....	869 11	869 11
Yorkton, 4s.....	4,318 02	4,318 02
Zaporozha, 6½s.....	1,062 37	1,062 37
Zbruch, 6s.....	1,045 56	1,045 56
Zenith, 8s.....	1,122 59	1,122 59
Zhoda, 5½s.....	1,220 41	1,220 41
Zimmer, 5½s.....	1,213 55	1,213 55
Zorra, 7s.....	1,080 00	1,080 00
Canada Permanent Mort. Corp., Toronto.....	31,050 26	40,250 00
Canadian Bank of Commerce, Toronto.....	14,878 50	17,745 00
Consumers Gas Co. of Toronto.....	146,275 03	154,224 00
Dominion Bank of Toronto.....	23,376 60	24,400 00
Bank of Hamilton, Hamilton.....	34,365 25	33,005 00
Hamilton Provident & Loan Society, Hamilton.....	9,720 00	10,600 00
Home Bank Toronto.....	13,333 33	11,850 00
Imperial Bank of Canada, Toronto.....	52,169 50	51,975 00
Landed Banking & Loan Co., Hamilton.....	381 75	390 00
London & Canadian Loan & Agency Co., Toronto.....	9,865 87	9,712 50
Bank of Montreal, Montreal.....	12,419 50	12,500 00
Bank of Nova Scotia, Halifax, N. S.....	14,187 50	13,837 50
Ontario Loan & Deb. Co., London, Ont.....	834 24	852 00
Bank of Ottawa, Ottawa.....	12,262 50	12,165 50
Ottawa Electric Co., Ottawa.....	1,000 00	1,070 00
Ottawa Light, Heat & Power Co., Ottawa.....	46,650 00	51,681 00
Standard Bank of Canada, Toronto.....	31,895 00	34,050 00
Toronto Electric Light Co., Toronto.....	99,414 97	97,350 00
Toronto Mort. Co., Toronto.....	815 43	832 00
Tri-City Ry. & Lt. Co., Davenport, Rock Island and Moline, executive office New York.....	47,500 00	45,000 00
Union Bank of Canada, Quebec.....	849 00	819 00
Winnipeg Electric Ry. Co., Winnipeg.....	179,336 25	259,350 00
Totals.....	\$5,879,095 36	\$5,937,446 08

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 500 Main street, Springfield, Mass.; incorporated May 15, 1851; commenced business in Illinois June 2, 1855.]

WM. W. McCLENCH, President.

WHEELER H. HALL, Secretary.

W. C. STONE, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$48,981,860 23

INCOME.

First year's premiums on original policies less reinsurance	\$959,071 01	
Dividends applied to purchase paid up additions and annuities	83,129 47	
Consideration for supplementary contracts involving life contingencies ..	4,085 58	
Total new premiums	\$1,046,286 06	
Renewal premiums less reinsurance	\$6,401,748 20	
Dividends applied to pay renewal premiums	950,609 16	
Total renewal premiums	7,352,357 36	
Total premium income	\$8,398,643 42	
Consideration for supplementary contracts not involving life contingencies	88,393 20	
Dividends left with the company to accumulate at interest	132,899 18	
Interest on mortgage loans	\$831,175 41	
Interest on bonds and dividends on stocks	982,285 53	
Interest on premium notes, policy loans or liens	460,034 03	
Interest on deposits	11,434 12	
Interest on other debts due the company	279 24	
Discount on claims paid in advance	63 65	
Rents—including \$40,000.00 for company's occupancy of its own build- ings	67,657 63	
Total interest and rents	2,352,929 61	
From other sources, viz: Received from reinsuring company for investigation of policy claim, \$150.89; final payment on account of a judgment obtained many years ago, \$200.00; protest fees, \$6.88; third dividend, Mt. Hope Cemetery stock, \$500.00; fifth dividend, Capital National Bank, Guthrie, Okla., \$0.99	858 76	
Agents' balances previously charged off	295 81	
Profit on sale or maturity of ledger assets	9,000 00	
Increase in book value of ledger assets	516,519 31	
Total income	\$11,499,539 29	
Total	\$60,481,399 52	

DISBURSEMENTS.

Death claims and additions	\$2,412,109 75	
Matured endowments and additions	344,728 00	
Total death claims and endowments	\$2,756,837 75	
Premium notes and liens voided by lapse less \$20,195.80 restorations	53,089 25	
Surrender values paid in cash, or applied in liquidation of loans or notes	1,061,006 27	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	168,715 03	
Dividends applied to pay renewal premiums	950,609 16	
Dividends applied to purchase paid up additions and annuities	83,129 47	
Left with the company to accumulate at interest	132,899 18	
(Total paid policy holders	\$5,206,286 11)	
Expenses of investigation and settlement of policy claims, including legal expenses	184 57	
Supplementary contracts not involving life contingencies	74,739 66	
Dividends with interest, held on deposit surrendered during the year	55,088 61	
Commissions to agents	795,334 42	
Compensation of managers and agents not paid by commissions on new business	14,890 00	
Agency supervision and traveling expenses of supervisors	4,860 88	
Branch office expenses	76,483 25	
Medical examiners' fees and inspection of risks	71,412 48	
Salaries and all other compensation of officers and home office employees	191,363 73	
Rent—including company's occupancy of its own buildings	86,475 11	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	90,995 04	
Legal expenses	950 96	
Furniture, fixtures and sales	10,056 69	
Repairs and expenses (other than taxes) on real estate	30,906 38	
Taxes on real estate	16,900 34	
State taxes on premiums	90,652 03	
Insurance department licenses and fees	6,255 25	
All other licenses, fees and taxes	49,498 60	
Other disbursements, viz: Net expenses mortgage loan agencies, \$8,235.33; commissions on bonds and real estate purchased and sold, \$2,560.00; taxes and expenses in connection with mortgage loans, \$2,775.12; protest fees, \$16.12; home office and agency traveling, \$6,932.12; surety bonds and publications, \$6,196.12; heat, light and repairs, \$2,517.47; shipping supplies and janitor service, \$2,184.21; miscellaneous, \$7,777.02	39,193 51	
Agents' balances charged off	286 97	
Decrease in book value of ledger assets	71,431 74	
Total disbursements	\$6,984,236 33	
Balance	\$53,497,163 19	

LEDGER ASSETS.

Book value of real estate	\$ 1,202,314 80
Mortgage loans on real estate	18,521,239 37
Loans on company's policies assigned as collateral	6,888,661 23
Premium notes on policies in force	861,105 46
Book value of bonds and stocks (Schedule B)	25,424,621 68
Cash in office	2,333 23
Deposits in trust companies and banks not on interest	75,621 04
Deposits in trust companies and banks on interest	519,005 36
Bills receivable	2,261 02
Total ledger assets	\$63,497,163 19

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$280,362 72	
Interest accrued on bonds	373,838 81	
Interest due and accrued on premium notes, loans or liens	144,219 03	
Interest accrued on other assets	702 91	
Rents accrued on company's property	58 33	
Market value of real estate over book value		799,181 80
Market value of bonds and stocks over book value		26,270 17
		47,103 96
	New business.	Renewals.
Net uncollected and deferred premiums	\$146,741 27	\$892,002 83
Gross assets		\$1,038,744 10
		\$55,408,463 21

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 2,261 02
Book value of ledger assets over market value, viz: Bonds	129,196 63
Total	131,457 65
Total admitted assets	\$55,277,005 56

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the Massachusetts Insurance Department...	\$48,741,786 00
Present value of supplementary contracts not involving life contingencies	335,390 19
Death losses in process of adjustment	\$ 14,795 00
Death losses reported, no proofs received	155,477 00
Matured endowments due and unpaid	769 00
Total policy claims	171,041 00
Dividends left with the company to accumulate at interest, and interest	674,759 89
Premiums paid in advance, including surrender values so applied	33,937 70
Unearned interest and rent paid in advance	130 76
Salaries, rents, office expenses, bills and accounts due or accrued	6,992 55
Medical examiners' and legal fees due or accrued	16,870 00
State, county and municipal taxes due or accrued	157,785 22
Dividends or other profits due policy holders	73,250 04
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	482,625 17
Dividends conditionally apportioned to twenty year term policies issued Jan. 1, 1905, Dec. 31, 1906	8,605 72
Reserve held by company in excess of reserve liability as computed by the State Insurance Department of Massachusetts	8,342 00
Unassigned funds (surplus)	4,565,589 32
Total liabilities	\$55,277,005 56

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$878,787 73
Received during the year on old policies	238,636 41
Restored by revival of policies	20,195 80
	\$1,137,619 94
Deductions during the year as follows:	
Used in payment of losses and claims	\$18,112 49
Used in purchase of surrendered policies	36,282 61
Voided by lapse	73,285 05
Used in payment of dividends to policy holders	73,964 37
Redeemed by maker in cash	74,839 76
Total reduction of premium note account	276,514 48
Balance note assets at end of the year	\$861,105 46

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.			Number.	Amount.
Policies in force Dec. 31, 1908.....			101,707	\$227,505,932 00
Policies issued, revived, changed and increased during the year.....			13,905	33,939,959 00
Totals.....			115,612	\$261,445,891 00
Deduct policies which have ceased to be in force during the year:				
	Number.	Amount.		
By death.....	900	\$2,440,936 00		
By maturity.....	147	344,728 00		
By expiry.....	15	26,001 00		
By surrender.....	1,890	4,935,042 00		
By lapse.....	2,046	3,949,882 00		
By decrease.....		927,375 00		
Not taken.....	1,592	3,500,936 00		
Totals.....			6,580	16,124,900 00
Total policies in force at end of year 1909.....			109,032	\$245,320,991 00
Reinsured.....			240	\$2,709,212 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	8,335	\$17,694,929 00
Policies issued during the year.....	1,183	3,093,922 00
Totals.....	9,518	\$20,788,851 00
Deduct policies ceased to be in force.....	527	1,193,506 00
Policies in force Dec. 31, 1909.....	8,991	\$19,595,345 00
Losses and claims unpaid Dec. 31, 1908.....	3	\$ 15,000 00
Losses and claims incurred during the year.....	74	183,854 00
Totals.....	77	\$198,854 00
Losses and claims settled during the year.....	69	174,852 00
Losses and claims unpaid Dec. 31, 1909.....	8	\$24,002 00
Premiums received.....		\$634,142 65

GAIN AND LOSS EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 24.61 per cent of the gross premiums).....	\$2,081,446 58	
Insurance expenses incurred during the year.....	1,526,316 51	
Gain from loading.....	\$555,130 07	
Interest earned during the year.....	\$2,427,484 90	
Investment expenses incurred during the year.....	86,042 05	
Net income from investments.....	\$2,341,342 85	
Interest required to maintain reserve.....	1,878,466 95	
Gain from interest.....	462,975 90	
Expected mortality on net amount at risk.....	\$2,459,269 00	
Actual mortality on net amount at risk.....	1,518,192 75	
Gain from mortality.....	941,076 25	
Total gain during the year from surrendered and lapsed policies.....	120,121 48	
Decrease in surplus on dividend account.....		\$1,351,006 81
Net to loss account.....		4,634 53

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate.....	\$ 9,508 25	
Total losses from real estate.....		\$ 500 00
Total gains from stocks and bonds.....	516,519 31	
Total losses from stocks and bonds.....		559,539 42
Gain from assets not admitted.....	374 88	
Total gains and losses in surplus during the year.....	\$2,605,706 14	\$1,915,680 76
Surplus Dec. 31, 1908.....	\$3,875,563 94	
Surplus Dec. 31, 1909.....	4,565,589 32	
Increase in surplus.....		690,025 38
Totals.....	\$2,605,706 14	\$2,605,706 14

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, 4s.....	\$ 12,444 28	\$ 11,500 00
Cleveland, Ohio, elevated roadway, 4s.....	51,735 83	50,500 00
Davidson County, Tenn., bridge, 4½s.....	16,143 06	16,960 00
Davidson County, Tenn., bridge, 4½s.....	59,734 42	63,130 00
Lexington, Ky., Louisville So. R. R., aid, 5s.....	49,627 60	53,000 00
Massachusetts, armory loan, 3s.....	103,874 12	99,000 00
Nashville, Tenn., trunk sewer, 4½s.....	100,000 00	105,000 00
New York City "New," 4½s.....	321,754 10	333,000 00
Norfolk, Virginia, 5s.....	104,595 38	108,000 00
Seattle, Wash., fund., 5s.....	79,863 07	80,800 00
Tennessee, settlement, 3s.....	93,864 67	97,000 00
Toledo, Ohio, park, 4s.....	1,000 00	1,030 00
Toledo, Ohio, bridge, 4s.....	76,106 14	76,500 00
American Dock & Improvement Co., guar. mort., 5s.....	109,435 93	109,000 00
Atchison, Topeka & Santa Fe, gen. mort., 4s.....	479,089 02	500,000 00
Atlanta & Danville, 1st mort., 4s.....	91,061 60	93,000 00
Atlantic & Yadkin, 1st mort., 4s.....	45,842 52	42,500 00
Baltimore & Ohio, prior lien, 3½s.....	238,169 27	232,500 00
Baltimore & Ohio, 1st mort., 4s.....	248,543 52	247,500 00
Baltimore & Ohio, Pitts., Lake Erie & W. Va., refund. mort., 4s.....	196,462 16	186,000 00
Baltimore & Ohio, Southwestern div., 1st mort., 3½s.....	92,949 28	90,000 00
Beech Creek, 1st mort., 4s.....	9,951 42	10,000 00
Boston & Lowell, 4s.....	40,462 92	40,000 00
Boston & Maine, 4s.....	52,147 06	49,500 00
Boston & Maine, 4½s.....	36,851 25	36,750 00
Boston Elevated Ry., Boston, Mass., 4½s.....	151,427 73	162,000 00
Buffalo, Rochester & Pittsburgh, R. & P., 1st con. mort., 6s.....	26,375 97	27,370 00
Buffalo, Rochester & Pittsburgh, gen. mort., 5s.....	170,861 40	172,500 00
Burlington, Cedar Rapids & Northern, con., 1st mort., 5s.....	349,374 98	345,000 00
Canada Southern, 1st mort., ext., 6s.....	102,465 93	104,000 00
Cedar Rapids, Iowa Falls & Northwestern, 1st con. mort., 5s.....	62,049 40	64,800 00
Central of Georgia, 1st mort., 5s.....	233,901 96	237,800 00
Central of Georgia, con. mort., 5s.....	110,963 67	109,000 00
Central of Georgia, Chattanooga div., pur. money mort., 4s.....	95,126 88	89,000 00
Central of Georgia, Macon & Northern div., 1st mort., 5s.....	46,319 52	54,500 00
Central Ohio, con., 1st mort., 4½s.....	48,206 53	46,350 00
Central Pacific, 1st refund. mort., 4s.....	268,816 29	261,000 00
Chesapeake & Ohio, 1st con. mort., 5s.....	345,266 00	342,000 00
Chesapeake & Ohio, Richmond & Alleghany div., 1st con. mort., 4s.....	202,416 46	198,000 00
Chicago & Alton, refund. mort., 3s.....	314,065 35	300,000 00
Chicago, Burlington & Quincy, deb., 5s.....	101,685 93	102,000 00
Chicago, Burlington & Quincy, Denver div., sink fund., 4s.....	97,000 00	97,000 00
Chicago, Burlington & Quincy, Illinois div., mort., 3½s.....	179,500 05	180,000 00
Chicago, Burlington & Quincy, Illinois div., mort., 4s.....	99,409 53	101,000 00
Chicago, Burlington & Quincy, Iowa div., sink fund., 4s.....	99,361 82	100,000 00
Chicago, Burlington & Quincy, Nebraska ext., sink fund., 4s.....	197,780 69	200,000 00
Chicago & Eastern Illinois, gen. con. 1st mort., 5s.....	58,535 16	57,000 00
Chicago & Erie, 1st mort., 5s.....	173,293 32	171,000 00
Chicago, Milwaukee & St. Paul, gen. mort. "A" 4s.....	205,385 97	202,000 00
Chicago & Northwestern, ext., 4s.....	130,628 91	130,000 00
Chicago, Rock Island & Pacific, gen. mort., 4s.....	411,753 62	396,000 00
Choctaw & Memphis, 1st mort., 5s.....	290,411 48	283,800 00
Clev., Cin., Chi. & St. Louis, St. L. div., 1st coll. trust, 4s.....	125,000 00	117,500 00
Cleveland, Lorain & Wheeling, 1st mort., 5s.....	112,111 00	113,000 00
Colorado & Southern, 1st mort., 4s.....	98,424 93	56,000 00
Columbia & Greenville, 1st mort., 6s.....	75,627 22	74,900 00
Danver & Rio Grande, 1st con. mort., 4s.....	247,604 74	237,500 00
Duluth, South Shore & Atlantic, 1st mort., 5s.....	331,818 99	330,000 00
East Tennessee, Virginia & Georgia, 1st con. mort., 5s.....	383,287 27	384,200 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Georgia & Alabama, 1st con. mort., 6s.....	\$174,990 64	\$174,900 00
Georgia Midland, 1st mort., 3s.....	99,877 07	65,000 00
Georgia Pacific, 1st mort., 6s.....	112,603 68	114,000 00
Grand Rapids & Indiana, 1st mort., ext., 4½s.....	172,750 17	168,000 00
Hocking Valley, 1st con. mort., 4½s.....	102,226 51	193,000 00
Illinois Central, refund. mort., 4s.....	200,419 28	168,000 00
Illinois Central, Litchfield div., 1st mort., 3s.....	236,748 39	237,000 00
Illinois Central, Omaha div., 1st mort., 3s.....	118,958 39	118,500 00
Illinois Central, St. Louis div. and term., 1st mort., 3½s.....	44,465 84	44,500 00
Iowa Central, 1st mort., 5s.....	198,798 52	214,000 00
Kansas City, Fort Scott & Memphis, con. mort., 6s.....	280,458 37	272,580 00
Kansas City Southern, 1st mort., 3s.....	222,912 91	219,000 00
Lake Erie & Western, 1st mort., 5s.....	159,960 01	159,600 00
Lake Erie & Western, 2d mort., 5s.....	170,285 13	160,500 00
Lehigh Valley of New York, 1st mort., 4½s.....	217,902 38	214,000 00
Louisville, Cincinnati & Lexington, gen. mort., 4½s.....	106,781 83	107,000 00
Louisville & Nashville, unified, 4s.....	452,375 25	450,000 00
Louisville & Nashville, Paducah & Memphis div., 1st mort., 4s.....	243,931 01	240,000 00
Louisville & Nashville & Mobile & Montgomery, 1st mort., 4½s.....	112,628 69	111,300 00
Louisville & Nashville Terminal Co., 1st guar. mort., 4s.....	97,790 57	98,000 00
Mahoning Coal, 1st mort., 6s.....	46,089 76	57,000 00
Maine Central, coup. notes, 4s.....	124,185 90	125,000 00
Maine Central, sink. fund. imp., 4½s.....	49,936 99	51,500 00
Minneapolis, St. Paul & Sault Ste. Marie, 1st con. mort., 4s.....	300,000 00	297,000 00
Missouri, Kansas & Oklahoma, 1st mort., 6s.....	262,453 34	204,250 00
Mobile & Ohio, 1st mort., new gold, 6s.....	150,482 27	151,250 00
Mobile & Ohio, Montgomery div., 1st mort., 5s.....	241,021 70	244,200 00
Nashville, Chattanooga & St. Louis, 1st mort., 7s.....	219,142 37	218,000 00
Nashville, Chattanooga & St. Louis, 1st con. mort., 5s.....	220,792 63	220,000 00
Nashville, Chattanooga & St. Louis, Tracy City div., 1st mort., 6s.....	50,913 62	55,000 00
Nashville, Florence & Shefield, 1st mort., 5s.....	215,048 64	226,000 00
New York Central & Hudson River, Lake Shore coll., 3½s.....	193,138 70	162,000 00
New York Central & Hudson River, Mich. Central coll., 3½s.....	181,532 03	190,000 00
New York, Chicago & St. Louis, 1st mort., 4s.....	310,758 13	300,000 00
New York, Lackawanna & Western, con. mort., 5s.....	165,270 65	165,000 00
New York, New Haven & Hartford, deb., 4s.....	107,515 91	97,000 00
New York, New Haven & Hartford, deb., 4s.....	145,687 31	144,000 00
New York, New Haven & Hartford, convt., 3½s.....	41,000 00	41,820 00
New York, New Haven & Hartford, convt., 6s.....	45,700 00	61,238 00
New York, Ontario & Western, refund. mort., 4s.....	203,416 81	194,000 00
Northern Pacific, prior lien, 4s.....	294,289 87	309,000 00
Norwich & Worcester, 4s.....	129,250 30	125,000 00
Old Colony, 4s.....	205,952 09	200,000 00
Oregon R. R. & Navigation Co., con. mort., 4s.....	302,303 66	294,000 00
Oregon Short Line, 1st mort., 6s.....	175,847 69	175,500 00
Oregon Short Line, con. 1st mort., 5s.....	349,614 93	339,000 00
Pacific R. R. of Missouri, 1st mort., ext., 4s.....	271,553 29	262,000 00
Pennsylvania Co., guar. mort., 4½s.....	105,612 76	104,000 00
Peoria & Northwestern, 1st mort., 3½s.....	185,023 44	188,000 00
Philadelphia, Baltimore & Washington, deb., 4s.....	14,865 96	15,000 00
Philadelphia, Baltimore & Washington, deb., 4s.....	14,900 51	15,000 00
Philadelphia, Baltimore & Washington, deb., 4s.....	49,877 54	50,000 00
Philadelphia, Baltimore & Washington, deb., 4s.....	49,955 88	50,000 00
Philadelphia, Baltimore & Washington, deb., 4s.....	20,018 92	20,000 00
Philadelphia, Baltimore & Washington, deb., 4s.....	50,050 33	50,000 00
Philadelphia, Baltimore & Washington, d.b., 4s.....	50,053 24	50,000 00
Pittsburg, Cincinnati, Chicago & St. Louis, con. mort. "A," 4½s.....	110,502 06	107,000 00
Pittsburg, Cincinnati, Chicago & St. Louis, con. mort. "B," 4½s.....	156,161 88	150,120 00
Portland & Rumford Falls, 1st con. mort., 4s.....	100,000 00	99,000 00
Princeton & Northwestern, 1st mort., 3½s.....	184,910 54	188,000 00
Raleigh & Augusta Air Line, 1st mort., 6s.....	119,648 98	117,000 00
Reading Co., gen. mort., 4s.....	302,930 33	300,000 00
Richmond & Danville, 1st con. mort., 6s.....	34,320 14	34,240 00
Richmond & Danville, 2d mort. (stamped), 5s.....	121,052 62	120,960 00
Richmond-Washington Co., guar. col. trust mort., 4s.....	148,242 80	145,000 00
Sioux City & Pacific, 1st mort., 3½s.....	51,535 34	53,360 00
South Bend, 1st mort., 5s.....	110,682 37	105,000 00
South Carolina & Georgia, 1st mort., 5s.....	25,963 34	25,750 00
South & North Alabama, con. mort., 5s.....	113,783 75	110,000 00
Southern Ry., Memphis div., 1st mort., 6s.....	575,464 90	550,000 00
St. Louis & Cairo, 1st mort., 4s.....	150,850 14	142,500 00
St. Louis, Iron Mt. & Southern, gen. con. mort., 5s.....	110,873 07	110,000 00
St. Louis & San Francisco, gen. mort., 6s.....	120,063 59	123,000 00
St. Louis & San Francisco, gen. mort., 5s.....	109,165 82	109,000 00
St. Louis Southwestern, 1st mort., 4s.....	315,161 33	302,250 00
St. Paul, Minneapolis & Manitoba, 1st con. mort., 4½s.....	271,328 43	267,500 00
St. Paul, Minneapolis & Manitoba, Montana ext., 1st mort., 4s.....	103,214 92	99,000 00

SCHEDULE A.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Terminal R. R. Association of St. Louis, 1st mort., 4½s.....	\$107,559 21	\$107,000 00
Texas & Oklahoma, 1st mort., 5s.....	102,065 13	100,880 00
Texas & Pacific, 1st mort. "A," 5s.....	359,951 09	388,500 00
Texas & Pacific, Louisiana div. branch lines, 1st mort., 5s.....	110,350 38	103,000 00
Toledo & Ohio Central, 1st mort., 5s.....	111,608 46	110,000 00
Toledo, St. Louis & Western, prior lien, ¾s.....	92,191 79	89,000 00
Union Pacific, 1st mort., 4s.....	393,881 54	408,000 00
Utah & Northern, 1st ext. mort., 4s.....	394,002 84	396,000 00
Vandalia, con. mort. "A," 4s.....	358,154 59	343,000 00
Vandalia, con. mort. "B," 4s.....	74,367 04	73,500 00
Vicksburg, Shreveport & Pacific, prior lien, 6s.....	130,295 95	128,400 00
Virginia Midland, gen. mort., 5s.....	162,248 71	194,400 00
Wabash, 1st mort., 5s.....	218,268 25	226,000 00
Wabash, Detroit & Chicago ext., sink. fund., 1st mort., 5s.....	185,954 99	220,000 00
Wabash, Toledo & Chicago div., 1st mort., 4s.....	97,732 72	88,000 00
Washington, Ohio & Western, 1st mort., 4s.....	53,038 81	54,600 00
Washington, Terminal Co., 1st guar. mort., 4s.....	204,579 08	202,000 00
West End Street Ry. Boston, Mass., 4s.....	82,053 42	80,000 00
West End Street Ry., Boston, Mass., 4s.....	121,106 61	120,000 00
Western North Carolina, 1st con. mort., 6s.....	102,931 22	106,000 00
Wheeling & Lake Erie, 1st mort., 5s.....	55,030 14	52,500 00
Willmar & Sioux Falls, 1st mort., 5s.....	35,148 28	35,650 00
Wisconsin Central, 1st gen. mort., 4s.....	185,782 23	188,000 00
Woonsocket & Pascoag, 1st mort., 5s.....	37,053 78	37,000 00
Masonic Hall Association, Springfield, Mass., 1st mort., 4s.....	70,000 00	70,000 00
New York, New Haven & Hartford R. R.....	204,955 80	191,891 00
Pennsylvania R. R.....	282,331 25	342,500 00
Totals.....	<u>\$25,424,621 68</u>	<u>\$25,342,529 00</u>

METROPOLITAN LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 1 Madison avenue, New York, N. Y.; incorporated June, 1866; commenced business in Illinois July 15, 1868.]

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

THOS. W. HOGUE, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$2,000,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$234,178,464 99</u>

INCOME.

First year's premiums on original policies less reinsurance	\$4,385,053 61	
Surrender values to pay first year's premiums	69,791 45	
Dividends applied to purchase paid-up additions and annuities	159,857 23	
Consideration for original annuities involving life contingencies	94,916 84	
Consideration for supplementary contracts involving life contingencies ..	344 56	
Total new premiums (Ordinary)	\$4,709,963 69	
Renewal premiums less reinsurance	\$19,051,220 50	
Dividends applied to pay renewal premiums	1,268,923 44	
Surrender values applied to pay renewal premiums	16,897 52	
Total renewal premiums (Ordinary)	\$20,337,041 46	
Total industrial premiums received, including bonuses applied in payment of premiums and to shorten premium paying period	\$46,389,224 88	
Total premium income		\$71,436,230 03
Consideration for supplementary contracts not involving life contingencies ..		56,894 99
Ledger assets other than premiums from other companies for assuming their risks ..		172,633 11
Interest on mortgage loans	\$5,142,757 23	
Interest on collateral loans	176,226 24	
Interest on bonds and dividends on stocks	4,623,667 78	
Interest on premium notes, policy loans or liens	427,522 15	
Interest on deposits	133,228 04	
Interest on other debts due the company	6,489 20	
Discount on claims paid in advance	93 11	
Rents—including \$621,117.83 for company's occupancy of its own building ..	1,350,095 66	
Total interest and rents		11,860,079 41
From other sources, viz: Dividends suspended banks, \$5.49; credit fire insurance fund \$13,011.63; rebates on gas bills, property previously sold \$111.83; conscience money, 106.00; agents cash deposits, \$35,611.91; unclaimed checks, \$2,329.25; taxes refunded, \$3,706.64; deposit account bond and mortgage interest, \$5,458.88; sundry items, \$40.94; unclaimed premiums, \$25.00; deficiency judgment, \$79.77 ..		60,487 34
Agents balances previously charged off		818 94
Profit on sale or maturity of ledger assets		960,481 06
Increase in book value of ledger assets		248,530 39
Total income		\$84,796,175 27
Total		\$318,974,640 26

DISBURSEMENTS.

Death claims and additions	\$19,656,300 84	
Matured endowments and additions	890,546 99	
Total death claims and endowments		\$20,546,847 83
Annuities involving life contingencies	169,036 72	
Premium notes and liens voided by lapse	56,516 02	
Surrender values paid in cash, or applied in liquidation of loans or notes ..	1,921,402 18	
Surrender values applied to pay new renewal premiums	86,688 97	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	48,317 07	
Cash bonuses paid on non participating industrial policies	1,241,392 71	
Dividends applied to pay renewal premiums	1,268,923 44	
Bonuses applied to pay renewal premiums on non participating industrial policies ..	902,420 32	
Bonuses applied to shorten the endowment or premium paying period on non-participating industrial policies	274,758 51	
Dividends applied to purchase paid-up additions and annuities	159,857 23	
Sick benefits on assumed policies of other companies	86 00	
(Total paid policy holders	\$16,676,247 20)	
Expenses of investigation and settlement of policy claims, including legal expenses ..	35,626 58	
Supplementary contracts not involving life contingencies	8,550 00	
Interest or dividends to stockholders	140,000 00	
Commissions to agents	2,404,750 36	
Commuted renewal commission	3,500 00	
Compensation in industrial department to supt. asst. supt. and agents	10,366,579 80	
Agency supervision and traveling expenses of supervisors	82,557 50	
Branch office expenses	676,832 91	
Medical examiners' fees and inspection of risks	902,416 86	
Salaries and all other compensation of officers and home office employees	2,902,255 31	
Rent—including company's occupancy of its own buildings	933,502 74	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	733,196 17	

DISBURSEMENTS—Concluded.

Legal expense.....	\$ 29,870 68
Furniture, fixtures and sales.....	66,827 14
Repairs and expenses (other than taxes) on real estate.....	420,459 11
Taxes on real estate.....	228,658 91
State taxes on premiums.....	960,391 77
Insurance department licenses and fees.....	4,994 96
All other licenses, fees and taxes.....	91,280 37
Other disbursements, viz: Metropolitan staff savings fund, \$69,405.58; Restaurant, \$130-257.46; agents deficiency, \$368.62; policyholders list, \$2,122.19; paid superintendent in adjustment of accounts, \$1,960.60; deposit account rent returned, \$89.59; Interest on death claims, \$1,342.92; agents deposits \$708.15; interest accrued on bonds and mortgage purchased, \$12.22; on fire insurance fund, \$1,221.19; interest on deposit bond and mortgage loan, \$1,149.76; legislative expenses, \$28,924.15; surety bonds, \$6,047.83; general home office expense, \$350,167.30; expense of inspection and curative aid to sick insurance policyholders, \$14,028.35; outstanding checks, \$174.00; sundry items, \$12.60.....	
Agents balances charged off.....	614,365 51
Loss on sale or maturity of ledger assets.....	13,167 69
Decrease in book value of ledger assets.....	508,232 57
	140,107 27
Total disbursements.....	<u>\$49,002,671 41</u>
Balance.....	<u>\$269,971,968 85</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 23,311,215 72
Mortgage loans on real estate.....	105,183,172 02
Loans secured by collaterals (Schedule A).....	172,830 00
Loans on company's policies assigned as collateral.....	10,506,091 70
Premiums notes on policies in force.....	944,524 18
Book value of bonds and stocks (Schedule B).....	124,349,507 21
Cash in office.....	165,097 83
Deposits in trust companies and banks not in interest.....	44,788 49
Deposits in trust companies and banks on interest.....	4,975,127 18
Agents balances.....	28,434 89
Advanced to superintendents and assts. to facilitate payment of death claims, \$13,585.00; renting section inventory, \$8,840.01; Knickerbocker trust company surplus certificate, \$32,063.96; Union Trust Co., Providence, R. I., \$960.72; cash in transit, \$235,629.92.....	
	291,079 61
Total ledger assets.....	<u>\$269,971,968 85</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,284,757 47
Interest accrued on bonds.....	1,675,158 40
Interest accrued on collateral loans.....	2,703 95
Interest accrued on premium notes, loans or liens.....	239,038 27
Rents due and accrued on company's property.....	9,258 82
	3,210,916 91
	New business. Renewals.
Net uncollected and deferred premiums.....	\$937,220 76 \$4,198,244 64
Industrial premiums due and unpaid, less 50 per cent.....	5,135,465 40
All other assets, viz: Installments on supplementary contracts due in 1910 and paid in 1909.....	242,726 52
Due from the superintendent of insurance of the State of New York, as liquidator of the Union Life Insurance Co., in settlement of reinsurance agreement.....	925 00
	31,760 26
Gross assets.....	<u>\$278,593,762 94</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 28,434 89
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	257,370 29
Renting section inventory.....	8,840 01
Book value of ledger assets over market value, viz: Bonds and stocks..	2,938,732 94
Total.....	<u>\$3,233,378 13</u>
Total admitted assets.....	<u>\$275,360,384 81</u>

LIABILITIES.

Net present value of outstanding policies; Acturles, 4 per cent; and American, 3½ per cent computed by the New York Insurance Department	\$237,401,149 00
Present value of supplementary contracts not involving life contingencies	88,989 00
Surrender values claimable on policies cancelled	107,802 48
Death losses in process of adjustment	\$148,086 97
Death losses reported, no proofs received	243,227 00
Death losses and other policy claims resisted	75,766 60
Total policy claims	465,060 57
Due and unpaid on supplementary contracts not involving life contingencies	4,243 99
Premiums paid in advance, including surrender values so applied	243,182 62
Unearned interest and rent paid in advanced	72,764 55
Commission to agents due or accrued	55,985 03
Salaries, rents, office expenses, bills and accounts due or accrued	43,576 12
Medical examiners' and legal fees due or accrued	192,700 89
State, county and municipal taxes	1,000,000 00
Dividends or other profits due policy holders	163,747 53
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	1,729,344 22
Bonuses apportioned to non-participating industrial policies and payable during 1910	5,204,639 95
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	4,809 49
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	298,367 35
Reserve held by company in excess of reserve liability as computed by the State Insurance Department of New York	138 47
Other liabilities, viz: Agents cash deposits in lieu of bonds	219,134 53
To credit of superintendents pending adjustments of accounts, \$25,343.97; deposit account bonds and mortgage interest and rent, \$21,357.55; fire insurance fund, \$32,287.36; unclaimed premiums, \$1,500.00; suspense account unclaimed checks, etc, \$7,427.28	87,916 16
Paid-up capital	2,000,000 00
Unassigned funds (surplus)	25,966,832 86
Total liabilities	\$275,360,384 81

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$859,443 84
Received during the year on old policies	192,060 27
	\$1,051,504 11
Deductions during the year as follows:	
Used in payment of losses and claims	18,916 43
Used in purchase of surrendered policies	25,355 58
Voided by lapse	56,516 02
Used in payment of dividends to policy holders	120 30
Redeemed by maker in cash	6,071 60
Total reduction of premium note account	\$106,979 93
Balance note assets at end of the year	\$944,524 18

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	665,881	\$531,993,128 00
Policies issued, revived, changed and increased during the year	204,328	179,058,500 00
Totals	870,209	\$711,051,628 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	5,379	\$ 4,567,823 00
By maturity	842	735,733 00
By expiry	50	308,412 00
By surrender	20,163	17,146,488 00
By lapse	68,045	48,933,479 00
By decrease		1,130,871 00
Not taken	32,043	25,118,091 00
Totals	126,522	\$97,940,897 00
Total policies in force at end of year 1909	743,687	\$613,110,731 00
Reinsured	23	\$501,715 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.		
	Number.	Amount.
Policies in force Dec. 31, 1908.....	9,301,001	\$1,334,951,425 00
Policies issued, revived, changed and increased during the year.....	1,814,864	292,394,358 00
Totals.....	11,115,865	\$1,627,345,783 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	130,149	\$15,088,477 00
By maturity.....	2,206	162,314 00
By expiry.....	1,068	46,101 00
By surrender.....	132,437	20,534,431 00
By lapse.....	964,798	156,266,461 00
Totals.....	1,230,658	192,097,784 00
Totals policies in force at end of year 1909.....	9,885,207	\$1,435,247,999 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	47,282	\$38,476,291 00
Policies issued during the year.....	14,859	12,763,664 00
Totals.....	62,141	\$51,239,955 00
Deduct policies ceased to be in force.....	8,431	6,264,234 00
Policies in force Dec. 31, 1909.....	53,71	\$44,975,721 00
Losses and claims unpaid Dec. 31, 1908.....	48	\$ 32,800 00
Losses and claims incurred during the year.....	444	335,850 00
Totals.....	492	\$368,650 00
Losses and claims settled during the year.....	439	325,425 00
Losses and claims unpaid Dec. 31, 1909.....	53	\$ 43,225 00
Premiums received.....		\$1,793,546 24

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	560,982	\$80,513,877 00
Policies issued during the year.....	130,795	20,887,447 00
Totals.....	691,777	\$101,401,324 00
Deduct policies ceased to be in force.....	82,268	13,070,316 00
Policies in force Dec. 31, 1909.....	609,509	\$88,331,008 00
Losses and claims unpaid Dec. 31, 1908.....	37	\$ 4,494 35
Losses and claims incurred during the year.....	7,455	849,343 80
Totals.....	7,492	\$853,838 15
Losses and claims settled during the year.....	7,445	846,577 80
Losses and claims unpaid Dec. 31, 1909.....	47	\$8,960 35
Premiums received.....		\$2,836,957 59

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 33.09 per cent of the gross premiums).....	\$23,624,143 75		
Insurance expenses incurred during the year.....	21,003,129 43		
Gain from loading.....		\$2,621,014 32	
Interest earned during the year.....	\$12,413,857 01		
Investment expenses incurred during the year.....	903,802 46		
Net income from investments.....	\$11,509,994 55		
Interest required to maintain reserve.....	8,856,899 00		
Gain from interest.....		2,653,095 56	
Expected mortality on net amount at risk.....	\$16,882,324 00		
Actual mortality on net amount at risk.....	15,754,574 96		
Gain from mortality.....		1,137,749 05	
Expected disbursements to annuitants.....	\$78,152 00		
Net actual annuity claims incurred.....	41,580 72		
Gain from annuities.....		36 621 28	
Total gain during the year from surrendered and lapsed policies.....		2,896,156 96	
Dividends paid stockholders.....			140,000 00
Decrease in surplus on dividend account.....			6,793,966 32
Decrease in special funds, and special reserves during the year.....		1,682,075 00	
Net to loss account.....			745,387 63

INVESTMENT EXHIBIT.

Total gains from real estate.....	39,237 47		
Total gains from stocks and bonds.....	2,959,897 78		
Total losses from stocks and bonds.....			506,232 57
Gain from assets not admitted.....	14,740 86		
Loss from sick benefits on assumed policies.....			86 09
Total gains and losses in surplus during the year.....		\$14,030,588 26	\$3,186,602 52
Surplus Dec. 31, 1908.....	\$20,122,907 12		
Surplus Dec. 31, 1909.....	25,966,832 86		
Increase in surplus.....			5,843,925 74
Totals.....		\$14,030,588 26	\$14,030,588 26

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Underwriters' Obligations secured by 1st mort., 50-yr. gold, St. Louis, Rocky Mt. & Pacific Co., 5s.....	\$266,046 15	\$239,441 54	\$172,930 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Alvion, Ind., water, 6s.....	\$ 4,165 66	\$ 4,420 00
Birmingham, City of, Ala., school, 5s.....	283,392 00	234,300 00
Burgeststown, Pa., school district, 5 1/2s.....	501 70	500 00
Burgeststown, Pa., school district, 5 1/2s.....	1,534 04	1,500 00
Canada, Dominion of, inscribed, 2 1/2s.....	90,630 33	77,152 50
Charter Oak, Ia., water, 6s.....	3,534 77	3,605 00
Danville, Va., refund, 4s.....	16,189 45	16,320 00
Danville, Va., street imp., 4s.....	23,766 46	24,000 00
Fargo, N. D., water works, 6s.....	2,018 24	2,000 00
Grady, county of, Okla., bridge, 6s.....	58,836 10	56,732 50
Hartford City, Ind., fund., 6s.....	1,001 53	1,000 00
Maisonneuve, town of, Que., 4 1/2s.....	52,211 89	50,500 00
Manchester, Va., refund, 4 1/2s.....	122,261 66	121,200 00
Manitoba, province of, land drainage deb., 4s.....	118,767 74	113,430 00
Manitoba, province of, land drainage deb., 4s.....	100,000 00	99,500 00
Manitoba, province of, land drainage deb., 4s.....	200,000 00	199,000 00
Manitoba, province of, Gov. deb., 4s.....	193,753 18	185,070 00
Montgomery City, Ala., city warehouse and wharf, 5s.....	10,805 42	10,750 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Montgomery City, Ala., public school and imp., 5s.....	\$ 151,275 85	\$ 150,500 00
Montgomery City, Ala., sanitary sewerage system, 5s.....	27,013 55	26,875 00
Montgomery City, Ala., water works ext., 5s.....	27,013 55	26,875 00
Montgomery County, Ala., public road, 4½s.....	252,461 76	262,500 00
Montreal, P. Q., Can., consol. fund., 4s.....	715,862 30	700,000 00
Montreal, P. Q., Can., fund. and refund., 3½s.....	493,493 69	488,670 00
Newark, N. J., corp., 5s.....	99,696 23	99,500 00
New Brunswick, province of, 3s.....	92,365 76	80,786 66
New Orleans, city of, La., court house, 5s.....	340,525 51	340,521 60
New Orleans, city of, La., public imp., 5s.....	10,100 00	10,100 00
New Orleans, city of, La., public imp., 5s.....	15,149 16	15,150 00
Newton, Queens County, N. Y., funded debt, 4th series, 5s.....	4,944 54	5,037 50
New York City, consol., 2½s.....	100,000 00	76,000 00
New York City, corp., 3s.....	21,736 25	22,937 50
New York City, corp., 3s.....	44,737 67	46,750 00
New York State, highway imp., 4s.....	109,118 59	112,000 00
North Bergen Township, of New Jersey, fund., 5s.....	107,985 40	111,000 00
Ottawa, Can., deb., 4½s.....	21,019 54	21,400 00
Ottawa, Can., deb., 4½s.....	217,418 69	221,748 75
Ottawa, Can., deb., 4½s.....	105,129 26	107,250 00
Ottawa, Can., annual exhibition deb., 4s.....	26,269 30	25,740 00
Ottawa, Can., Landowne park deb., 4s.....	76,820 71	75,240 00
Ottawa, Can., local imp. deb., 4s.....	52,535 89	51,480 00
Ottawa, Can., local imp. deb., 4s.....	60,618 34	59,400 00
Pierre, S. D., board of education refund., 3s.....	520 00	412 50
Quebec, province of, inscribed, 3s.....	133,486 47	123,005 00
Rye, N. Y., village of, dock, 5s.....	15,284 81	15,984 00
Rye, N. Y., village of, fire house, 5s.....	41,477 92	43,484 96
Rye, N. Y., village of, sewer, 5s.....	37,040 26	37,599 99
Rye, N. Y., village of street imp., 5s.....	32,751 98	33,315 66
Salisbury, Valleyfield, Can., 4s.....	50,358 82	45,750 00
San Juan, Porto Rico, 6s.....	634,210 85	667,500 00
Seattle, city of, Wash., Cedar river water supply fund, series 2, 5s.....	511,205 66	512,350 00
Tree Rivers, Que., deb., 4s.....	47,532 02	47,500 00
Toronto, Can., deb., 4s.....	2,366 52	2,480 28
Toronto, Can., consol. loan deb., 3½s.....	444,748 33	439,216 66
Toronto, Can., gen. consol. loan deb., 3½s.....	513,354 89	496,521 66
Toronto, Can., gen. consol. loan deb., 3½s.....	650,745 24	658,825 00
Toronto, Can., local imp. deb., 4s.....	47,898 84	47,000 20
Virginia Century, 3s.....	10,529 01	18,400 00
Winnipeg, Manitoba, deb., 4s.....	108,844 58	108,900 00
Winnipeg, Manitoba, school dist. No. 1, deb., 4s.....	190,071 64	198,000 00
Winnipeg, Manitoba, school dist. No. 1, deb., 4s.....	128,762 21	134,640 00
Alabama Great Southern R. R. Co., gen. mort., 5s.....	262,041 82	269,586 23
Alabama Great Southern R. R. Co., equip. trust, series D, 4½s.....	496,359 10	496,400 00
Atchison, Topeka & Santa Fé Ry. Co., Eastern Okla. div., 1st mort., 4s.....	183,022 23	194,000 00
Atchison, Topeka & Santa Fé Ry. Co., series L, serial deb., 4s.....	49,058 80	49,000 00
Atchison, Topeka & Santa Fé Ry. Co., Trans. Short Line, 1st mort., 4s.....	472,500 00	470,000 00
Atlanta, Birmingham & Atlanta R. R. Co., equip., 5s.....	49,020 15	49,750 00
Atlanta, Birmingham & Atlanta R. R. Co., equip., 5s.....	48,599 18	49,625 00
Atlanta Avenue R. R. Co., Brooklyn, gen. consol. mort., 5s.....	498,928 83	450,000 00
Atlanta & Birmingham Ry. Co., equip. notes, 5s.....	157,926 02	158,400 00
Atlantic Coast Line R. R. Co., consol. 1st mort., 4s.....	630,618 04	640,805 00
Atlantic Coast Line R. R. Co., Louisville & Nashville, coll., 4s.....	1,898,071 90	1,900,000 00
B. & O. R. R. Co., Pitts. Junct. & Middle div., 1st mort., 3½s.....	460,913 06	446,250 00
Baltimore & Ohio R. R. Co., Southwestern div., 1st mort., 3½s.....	917,715 36	914,232 50
Big Sandy Ry. Co., 1st mort., guar. by Chesapeake & Ohio Ry., 4s.....	219,137 20	220,000 00
Brooklyn City R. R. Co., consol. mort., 5s.....	556,111 88	548,990 00
Buffalo, Rochester & Pittsburg Ry. Co., consol. mort., 4½s.....	116,226 77	126,440 00
Carolina, Clinchfield & Ohio Ry., 1st mort., 5s.....	920,480 27	960,000 00
Canadian Northern Ry. Co., 1st mort., guar. by Prov. of Man., 4s.....	107,401 28	98,768 99
Canadian Northern Ry. Co., 1st mort., guar. by Prov. of Man., 4s.....	276,355 60	269,808 00
Canadian Northern Ry. Co., Winnipeg Term. mort., guar. by Prov. of Man., 4s.....	1,132,750 00	1,132,750 00
Central Ohio R. R. Co., consol. 1st mort., B. & O. System, 4½s.....	325,089 82	300,760 00
Central of Georgia Ry. Co., consol. mort., 5s.....	674,586 97	678,000 00
Central Pacific Ry. Co., 1st refund. mort., guar. by So. Pac. Co., 4s.....	575,824 07	582,750 00
Chesapeake & Ohio Ry. Co., consol. 1st mort., 5s.....	85,479 11	85,125 00
Chesapeake & Ohio Ry. Co., gen. mort., 4½s.....	1,191,790 19	1,158,750 00
Chesapeake & Ohio Ry. Co., equip. notes, series I, 4s.....	616,533 45	637,000 00
Chicago & Alton Ry. Co., 1st lien, 3½s.....	577,964 18	523,250 00
Chicago & Alton Equipment Association, series D, serial equip. certs., guar. by Chicago & Alton R. R. Co., 4s.....	371,624 57	372,400 00
Chicago & Eastern Illinois R. R. Co., refund. and imp., 4s.....	1,269,216 26	1,282,500 00
Chi., Ind. & So. R. R. Co., guar. by Lake Shore & Mich. So. Ry., 4s.....	1,384,821 14	1,410,000 00
Chicago, Lake Shore & Eastern Ry. Co., 1st mort., 4½s.....	3,161,966 49	3,180,000 00
Chicago, Milwaukee & St. P. Ry. Co., C. & P. W. div., 1st mort., 5s.....	205,107 86	217,500 00
Chicago & Northwestern Ry. Co., ext., 4s.....	99,519 97	98,750 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago & Northwestern Ry. Co., Madison ext., 1st mort. sink fund, 7s.....	\$ 126,856 39	\$ 129,375 00
Chicago & Northwestern Ry. Co., Menominee ext., 1st mort. sink fund, 7s.....	76,257 35	77,906 25
Chicago & Western Indiana R. R. Co., consol., 4s.....	2,830,592 10	2,790,000 00
Chicago & Western Indiana R. R. Co., gen. mort., 6s.....	139,838 25	138,125 00
Chicago & West Michigan Ry., mort., 5s.....	257,715 08	257,920 00
Chicago Railways Co., consol. mort., series A, 4s.....	530,537 83	515,850 00
Chicago Railways Co., consol. mort., series B, 4s.....	348,114 86	300,050 00
Chicago Railways Co., 1st mort., 5s.....	503,434 38	506,250 00
Chicago, Rock Island & Pacific R. R. Co., 4s.....	414,247 20	417,500 00
Chicago, Rock Island & Pacific Ry. Co., 1st and refund. mort., 4s.....	904,718 33	910,000 00
Cin., Dayton & Chi. R. R. Co., 1st mort., guar. by Cin., Ham. & Dayton R. R., 4s.....	477,320 89	447,500 00
Cin., Ind. & Western Ry. Co., 1st and refund. mort., guar. by Cin., Ham. & Dayton R. R., 4s.....	395,942 38	350,000 00
Clev. Term. & Valley R. R. Co., 1st mort., guar. by B. & O. R. R., 4s.....	396,167 48	380,000 00
Coal River Ry. Co., 1st mort., guar. by Chesapeake & Ohio Ry. Co., 4s.....	1,199,764 20	1,105,470 00
Colorado & Southern Ry. Co., refund. and ext. mort., 4½s.....	438,706 04	439,875 00
Colorado Springs & Cripple Creek District Ry., 1st mort., 5s.....	52,866 49	52,500 00
Detroit & Mackinac Ry. Co., mort., 4s.....	25,000 00	23,500 00
Detroit & Toledo Shore Line R. R. Co., 1st mort., guar. by Toledo, St. Louis & Western R. R. and Grand Trunk Western Ry., 4s.....	726,841 91	705,250 00
Detroit Southern R. R. Co., Ohio Southern div., 1st mort., Central Trust Co. cert. of deposit, 4s.....	325,868 40	256,230 00
Detroit United Ry., 1st consol. mort., 4½s.....	946,508 22	830,000 00
Dry Dock, E. Broadway & Battery R. R. Co., N. Y. City, cert. of indebtedness, Union Trust Co. cert. of deposit, 5s.....	115,496 02	56,650 00
Duluth & Iron Range R. R. Co., 1st mort., 5s.....	173,890 42	187,590 00
East Tennessee, Virginia & Georgia Ry. Co., 1st mort., 5s.....	73,993 53	72,800 00
Ellwood Short Line R. R. Co., 1st mort., guar. by Pitts. & Western R. R. Co., 5s.....	24,232 45	26,250 00
Fargo & Southern Ry. Co., 1st mort., guar. by Chicago, Milwaukee & St. Paul Ry. Co., 6s.....	59,747 62	60,250 00
Fort Worth & Denver City Ry. Co., 1st mort., 6s.....	495,134 85	508,590 00
Galveston Electric Co., Texas, 1st mort., 5s.....	70,775 78	70,300 00
Galveston Terminal Ry. Co., 1st mort., guar. by Chi., R. I. & Pacific Ry. and Col. & So. Ry. Co., 6s.....	532,344 91	535,300 00
Hocking Valley Ry. Co., 1st consol. mort., 4½s.....	307,708 68	292,837 50
Houston & Texas Central R. R. Co., Waco & N. W. div., 1st mort., Southern Pacific system, 6s.....	93,967 61	93,200 00
Illinois Central R. R. Co., refund. mort., 4s.....	500,000 00	497,500 00
Imperial Rolling Stock Co., Ltd., 1st mort., guar. by Can. No. Ry., 4½s.....	1,180,302 76	1,186,290 00
Indiana, Decatur & Aetern Ry. Co., 1st mort., 5s.....	872,042 97	876,620 00
Indiana Harbor Belt R. R., gen. mort., guar. by Lake Shore & Mich. Southern Ry. & Mich. Cent. R. R. Co., 4s.....	966,582 89	967,075 00
Interborough Rapid Transit Co., N. Y., conv. notes, 6s.....	1,999,200 60	2,070,000 00
Iowa Central Ry., 1st mort., 5s.....	168,373 69	164,202 50
La., Minn. & N. W. Ry. Co., 1st mort., guar. by Chi. & N. W. Ry. Co., 3½s.....	63,063 57	64,050 00
Iron Mt. car trust, ser. S, cert., guar. by St. L., I. Mt. & So. Ry. Co., 5s.....	296,518 89	293,732 50
Kansas City, Ft. Scott & Memphis Ry. Co., ser. B, equip., 4½s.....	74,901 16	75,000 00
Kansas City Southern Ry. Co., 1st mort., 3s.....	126,059 90	123,675 00
Kentucky Central Ry. Co., 1st mort., L. & N. R. R., 4s.....	20,429 74	21,340 00
Lake Erie & Western R. R. Co., 2d mort., 5s.....	156,375 00	155,875 00
Lake Shore & Michigan Southern Ry. Co., 4s.....	287,413 81	286,500 00
Lake Shore & Michigan Southern Ry. Co., 4s.....	98,867 62	95,500 00
Lincoln Traction Co., Lincoln, Neb., 1st mort., 5s.....	157,896 80	156,000 00
Lincoln Traction Co. (The), Lincoln, Neb., mort., 5s.....	158,146 52	166,500 00
Long Island City & Flushing R. R. Co., 1st mort., L. I. R. R. Co., 6s.....	38,817 88	38,712 50
Louis. & Jeff. Bridge Co., guar. by Ches. & Ohio Ry. & C. C. C. & St. L. Ry., 4s.....	470,342 04	470,000 00
L. & N. R. R. Co., N. O. & M. div., 2d mort., 6s.....	99,921 61	98,770 00
L. & N. Ter. Co., 1st mort., guar. by L. & N. R. R. & Nash., Chatt. & St. L. Ry., 4s.....	822,712 61	821,925 00
Manchester, N. H., Traction, Light & Power Co., consol. 1st mort., 5s.....	406,891 36	412,000 00
Met. St. Ry. Co., N. Y. City, gen. mort. & coll. trust, Guar. Trust Co. cert. of deposit, 5s.....	260,275 00	195,000 00
Minn. & St. L. R. R. Co., 1st consol. mort., 5s.....	96,593 80	95,230 00
Minn. & St. L. R. R. Co., 1st and refund. mort., 4s.....	202,862 97	205,000 00
Minn. & St. P. Sub. Ry. Co., 1st mort., guar. by St. P. City Ry. & Twin City Rapid Transit Co., 5s.....	417,364 74	420,000 00
Minn., Lyn. & Minne. Ry. Co., consol. 1st mort., Twin City Rapid Transit Sys., 5s.....	274,712 30	270,400 00
Minn., St. P. & S. S. Marie Ry. Co., equip. notes, 5s.....	263,000 00	264,315 00
Minn., St. P. & S. S. Marie Ry. Co., consol. mort., int. guar. by Can. Pac. Ry. Co., 4s.....	2,196,893 22	2,200,770 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Minn. St. Ry. Co. & St. P. City Ry. Co., consol. mort., guar. by Twin City Rapid Transit Co., 5s.....	\$2,291,251 59	\$2,362,500 00
Minn. Transfer Ry. Co., 1st mort., 4s.....	392,509 39	394,000 00
Minn. Transfer Ry. Co., 1st mort., 5s.....	359,497 02	358,020 00
M. K. & O. R. R. Co., 1st mort., guar. by M. K. & T. Ry. Co., 5s.....	401,940 82	395,380 00
M. K. & T. Ry. Co., 1st mort., ext., 5s.....	217,133 46	210,000 00
Mo. Pac. Ry. Co., coll. 1st mort., 5s.....	771,581 30	759,220 00
Mo. Pac. Ry. Co., trust mort., 5s.....	466,939 28	454,500 00
M. & O. R. R. Co., equip. notes, guar. by Am. Car & F. Co., 5s.....	28,912 89	30,225 00
M. & O. R. R. Co., equip. notes, ser. D., 4s.....	82,749 94	84,150 00
M. & O. R. R. Co., 1st mort., 6s.....	40,096 22	40,535 00
M. & O. R. R. Co., 1st mort., ext., 6s.....	47,109 08	47,100 00
Mon. So. R. R. Co., 1st mort., 5s.....	564,280 25	565,000 00
Nassau Elec. R. R. Co., Brooklyn, N. Y., 1st consol. mort., guar. by Brooklyn Heights R. R. Co., 4s.....	772,890 33	724,500 00
New Orleans La. Term. Co., ser. A., 1st mort., guar. by St. L. & San Francisco R. R. and Southern Ry., 4s.....	1,081,213 21	935,000 00
N. Y., N. H. & H. R. R. Co., Har. Riv. & Portchester, 1st mort., 4s.....	497,938 50	502,500 00
Norfolk & Southern R. R. Co., 1st mort., 5s.....	79,308 02	75,750 00
Nor. & West. Ry. Co., div. 1st lien and gen. mort., 4s.....	466,350 72	463,750 00
No. Hudson Co., N. J., Ry. Co., imp. mort., 5s.....	105,131 25	101,600 00
Ohio River R. R. Co., 1st mort., B. & O. Sys., 5s.....	104,828 62	122,080 00
Omaha & Council Bluffs Ry. & Bridge Co., 1st consol. mort., 5s.....	195,500 00	198,080 00
Pac. R. R. of Mo., Carondelet Br., 1st mort., guar. by M. P. Ry., 4½s.....	116,875 27	124,440 00
Penn. R. R. Co., consol. mort., 4s.....	48,010 96	52,125 00
Peoria & Pekin Union Ry. Co., 2d mort., 4½s.....	374,053 56	379,200 00
Pine Bluff & Western R. R. Co., 1st mort., 5s.....	96,132 13	94,030 00
Pitts. Ter. R. R. & Coal Co., 1st mort. S. F., guar. by West Side Belt R. R., 5s.....	2,348,265 79	2,168,000 00
Rio Grande Western Ry. Co., 1st consol. mort., 4s.....	471,684 31	415,000 00
Saginaw Bay City Ry. & Light Co., Mich. coll. trust, 5s.....	150,000 00	139,000 00
San Antonio & Aransas Pass Ry. Co., 1st mort., guar. by So. Pac. Co., 5s.....	224,661 43	220,000 00
Sav., Fla. & West. Ry. Co., 1st mort., Atlantic Coast Line R. R., 6s.....	61,045 32	68,310 00
Seaboard Air Line Ry., equip. notes, ser. B., 4½s.....	44,969 05	44,662 50
Seaboard Air Line Ry., equip. bonds, ser. C., 4½s.....	107,628 70	105,485 00
Seaboard Air Line Ry., equip. bonds, ser. G., 5s.....	248,830 62	250,000 00
Seaboard Air Line Ry., refund. coll. trust, 5s.....	1,051,606 03	1,044,750 00
S. & R. R. R. Co., cert. of ind., Sea. Air Line Ry., 6s.....	10,277 17	10,388 00
North & South Alabama R. R. Co., consol. mort., 5s.....	7,747 63	7,875 00
So. Pac. Coast Ry. Co., guar. by So. Pac. Co., 4s.....	110,136 28	110,700 00
So. Pac. Br. Ry. Co., 1st mort., guar. by So. Pac. Co., 6s.....	26,697 77	26,460 00
Southern Pacific Co., 4s.....	249,287 58	249,375 00
So. Pac. R. R. Co., 1st ref. mort., guar. by So. Pac. Co., 4s.....	1,888,617 74	1,895,000 00
So. Ry. Co., East Tenn. Reorganization, 5s.....	28,709 10	28,890 00
Staff. Spr., Conn., St. Ry. Co., 1st mort., N. Y., N. H. & H. R. R., 5s.....	438,832 30	456,000 00
St. L. & C. R. R. Co., mort., int. guar. by M. & O. R. R. Co., 4s.....	9,364 08	9,300 00
St. L. & S. F. R. R. Co., equip. notes, ser. G., 4½s.....	96,654 07	97,875 00
St. L. & S. F. R. R. Co., equip. trust notes, ser. P., 5s.....	749,034 93	750,000 00
St. L. S. F. R. R. Co., ref. mort., 4s.....	430,000 00	425,000 00
St. L., I. Mt. & So. Ry. Co., gen. con. Ry. and land grant mort., 5s.....	145,606 15	153,300 00
St. L., I. Mt. & So. Ry. Co., Riv. & Gulf div., 1st mort., 4s.....	1,730,529 44	1,665,125 00
St. L., I. Mt. & So. Ry. Co., unif. and ref., 4s.....	874,830 85	817,000 00
St. P. & Duluth R. R. Co., 2d mort., No. Pac. R. R., 5s.....	38,741 19	38,480 00
St. Paul City Ry., cable con. mort., Twin City Rapid Transit Sys., 5s.....	262,596 00	270,000 00
Texas & Pacific Ry. Co., 1st mort., 5s.....	1,631,129 29	1,498,500 00
Third Ave. R. R. Co., N. Y. City, Cent. Trust Co., certif. of deposit, 1st con. mort., guar. by Met. St. Ry. Co., 4s.....	220,175 00	172,500 00
34th St. Crosstown Ry. Co., 1st mort., guar. by Met. St. Ry. Co., 5s.....	22,465 38	15,000 00
Toledo, St. L. & West. R. R. Co., prior lien, 3½s.....	1,837,389 16	1,780,000 00
Toledo Ter. R. R. Co., 1st mort., int. guar. by Pere Marq. Ry. and others, 4½s.....	184,596 55	190,000 00
Ulster & Del. R. R. Co., 1st con. mort., 5s.....	99,880 64	106,000 00
Ulster & Del. R. R. Co., 1st ref. mort., 4s.....	50,629 19	49,091 25
Underground Elect. Rys. Co., London, Ltd., 4½s.....	73,577 93	83,048 72
Underground Elect. Rys. Co., income, 6s.....	38,514 02	57,767 79
Union Elevated R. R. Co., Chicago, Ill., 1st mort., 5s.....	259,880 06	218,400 00
Union Pac. R. R. Co., 1st lien and ref. mort., 4s.....	959,934 59	975,000 00
Union Rys. Co., N. Y. City, 1st mort., 5s.....	227,873 09	202,000 00
United R. Rs. of San Francisco, S. F., 4s.....	233,048 35	205,130 00
Unit. Rys. & Elec. Co., Baltimore, Md., 1st con. mort., 4s.....	188,375 00	174,000 00
United Rys. Co., St. Louis, Mo., 1st gen. mort., 4s.....	452,770 90	410,000 00
Vir. Mid. Ry. Co., gen. mort., guar. by Rich. & Dan. R. R., 5s.....	36,015 11	35,475 00
Wab.-Pitts. Ter. Ry. Co., 1st mort., Cent. Trust Co., certif. of dep., 4s.....	1,777,820 00	1,063,600 00
Wab.-Pitts. Ter. Ry. Co., 2d mort., 4s.....	198,960 00	56,596 00
Wabash R. R. Co., notes, 4½s.....	2,842,296 07	2,828,212 50
Wabash R. R. Co., 1st lien, term., 4s.....	1,784,708 56	1,670,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Western Maryland R. R. Co., 1st mort., 4s.....	\$2,011,425 60	\$1,881,000 00
West. Pac. Ry. Co., 1st mort., 1st guar. by Den. & Rio G. R. R. & Rio G. West. Ry., 5s.....	2,256,252 16	2,354,625 00
Wheeling & Lake Erie R. R. Co. consol. mort., 4s.....	748,311 70	732,160 00
Worcester, Mass. Consolidated St. Ry. Co. deb., 4½s.....	262,061 44	248,750 00
W. & C. E. Ry. Co., 1st mort., N. Y. N. H. & H. R. R., 4½s.....	506,039 88	520,000 00
American Hyd. & Leather Co., 1st mort., sink. fund, 6s.....	196,839 49	203,000 00
American Lithographic Co., N. Y. City, 1st mort., 5s.....	100,000 00	100,000 00
American Telephone & Telegraph Co., coll. trust, 4s.....	843,175 04	784,125 00
Beech Creek Coal Co., Pa., 1st mort., sink. fund, guar. by Penn. Coal & Coke Co., 5s.....	243,963 82	217,500 00
Brooklyn Union Gas Co., Brooklyn, N. Y., 1st con. mort., 5s.....	206,937 06	214,800 00
Central Leather Co., 1st mort., 5s.....	230,529 79	247,500 00
Chicago Telephone Co., 1st mort., 5s.....	518,903 40	515,000 00
Cleveland Elec. Illuminating Co., Ohio, 1st mort., 5s.....	255,433 63	252,500 00
Clinchfield Coal Corp. coll. trust notes, guar. by Cumberland Corp., 6s	498,329 95	500,000 00
Detroit Edison Co., Mich., 1st mort., 5s.....	796,125 06	800,000 00
F. & S. Elec. Illum. Co., Brooklyn, N. Y., 1st con. mort., 4s.....	592,150 32	544,440 00
Edison Elec. Illum. Co., N. Y. City, 1st con. mort., 5s.....	157,050 49	140,800 00
Equit. Gas Light Co., N. Y. City, 1st con. mort., New Amsterdam Gas Co., 5s.....	547,820 19	507,180 00
Fairmont Coal Co., W. Va., 1st mort., sink. fund, 5s.....	668,373 37	644,160 00
Gen. Rubber Co., N. J., deb., guar. by U. S. Rubber Co. & Rubber Goods Mfg. Co., 4½s.....	95,995 89	93,750 00
King Co. Elec. Light & Power Co., mort., 5s.....	112,944 84	118,320 00
Kings Co. Elec. Light & Power Co., purchase money, 6s.....	487,539 83	454,000 00
Kings Co. Lighting Co., 1st ref. mort., 5s.....	199,000 00	197,000 00
Laclede Gas Light Co., ref. and ext. mort., 5s.....	203,000 00	202,000 00
Lincoln, Neb., Heat, Light & Power Co., 1st mort., 5s.....	22,299 99	22,050 00
Louisville Lighting Co., Ky., 1st mort., guar. by Louisville Gas Co., 5s	592,033 69	582,000 00
Maison Blanche Realty Co., New Orleans, 1st mort., sink fund, 6s.....	1,468,764 33	1,470,000 00
Massachusetts Electric Cos. notes, 4½s.....	648,288 14	648,375 00
Memphis Consolidated Gas & Electric Co. Tenn., con. and ref., 5s.....	499,787 03	486,750 00
Michigan State Telephone Co., 1st mort., 5s.....	198,206 06	194,000 00
Milwaukee Gas Light Co., Wis., 1st mort., 4s.....	957,704 18	915,000 00
Mutual Fuel Gas Co., Ill., 1st mort., guar. by Peo. Gas Light & Coke Co., 5s.....	9,434 54	10,100 00
New Amsterdam Gas Co., N. Y., 1st con. mort., 5s.....	488,398 77	476,000 00
N. Y. & East River Gas Co., 1st mort., New Amsterdam Gas Co., 5s	467,356 76	437,750 00
N. Y. & East River Gas Co., 1st con. mort., New Amsterdam Gas Co., 5s.....	211,682 13	196,000 00
New York & New Jersey Telephone Co., gen. mort., 5s.....	118,862 57	115,440 00
N. Y. & Queens Elec. Light & Power Co., 1st con. mort., 5s.....	147,694 57	151,696 00
New York & Richmond Gas Co., 1st mort., 5s.....	453,877 60	443,250 00
New York & Westchester Lighting Co., gen. mort., 4s.....	549,338 75	503,200 00
N. Y. Gas, Elec. Light, Heat & Power Co., purchase money, 4s.....	762,243 97	693,000 00
New York Telephone Co., 1st and gen. mort., 4½s.....	977,506 93	980,000 00
Northwestern Telegraph Co., 1st mort., fund., 4½s.....	97,385 62	97,510 00
Pacific Coast Co., N. J., 1st mort., 5s.....	837,203 14	815,625 00
Peo. Gas Light & Coke Co., Chicago, Ill., 1st con. mort., 6s.....	250,559 20	249,900 00
Peo. Gas Light & Coke Co., Chicago, Ill., ref. mort., 5s.....	2,139,582 52	2,168,250 00
Pittsburg Co., Pa., 1st mort. and coll. trust, 4½s.....	61,000 00	57,950 00
Portland Ore., General Electric Co., 1st mort., 5s.....	204,000 00	204,000 00
Queens Borough Gas & Electric Co., gen. mort., 5s.....	490,462 08	490,000 00
Rochester Gas & Electric Co., Rochester, N. Y., con. mort., 5s.....	266,040 12	266,325 00
Rochester Gas & Electric Co., Rochester, N. Y., imp., 4½s.....	684,498 96	655,600 00
St. Joseph Stock Yards Co., St. Joseph, Mo., 1st mort., 4½s.....	736,465 61	666,080 00
Unit. Elec. Light & Power Co., Baltimore, Md., 1st con. mort., 4½s.....	94,086 70	92,500 00
Utica Knitting Co., Utica, N. Y., 1st mort., sink. fund, 5s.....	55,000 00	55,000 00
West. Pochontas Corp., W. Va., lands purchase money, 1st mort., guar. by Chesapeake & Ohio Ry., 4½s.....	337,106 14	293,700 00
Buffalo, Rochester & Pittsburg Ry. Co., com.....	16,486 81	16,320 00
Buffalo, Rochester & Pittsburg Ry. Co., pref.....	69,837 50	66,500 00
Chicago Great Western R. R. Co., pref.....	649,905 00	743,685 00
Chicago Great Western R. R. Co., com.....	79,604 00	103,414 12
Cincinnati, Sandusky & Cleveland R. R. Co., pref.....	21,750 00	20,250 00
Lake Shore & Michigan Southern Ry. Co.....	1,681,598 12	1,639,460 00
Michigan Central R. R. Co.....	48,190 12	48,150 00
Milwaukee Electric Ry. & Light Co., pref.....	175,500 00	168,000 00
Northern R. R. of Jersey.....	38,900 00	36,000 00
Sharon Ry. Co., Sharon, Pa.....	21,000 00	23,600 00
Southwestern R. R. Co.....	263,220 00	275,520 00
Twin City Rapid Transit Co., pref.....	432,854 62	493,000 00
Ursina & North Fork Ry.....	50,000 00	50,000 00
Worcester Rys. & Investment Co., Mass.....	491,512 62	384,540 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Central Trust Co., New York City.....	\$ 15,869 42	\$ 140,000 00
Federal Trust Co., Newark, N. J.....	119,248 25	127,680 00
Franklin Trust Co., Brooklyn, N. Y.....	99,917 08	72,885 00
Hamilton Trust Co., Brooklyn, N. Y.....	211,425 00	270,000 00
Howard National Bank, Burlington, Vt.....	29,497 00	27,945 00
International Banking Corporation, New York City.....	71,823 09	67,860 00
Metropolitan Bank, New York City.....	1,698,076 82	1,982,080 00
Metropolitan Trust Co., New York City.....	854,227 85	777,525 00
Peoples State Bank, Detroit, Mich.....	225,000 00	220,000 00
United States Trust Co., New York City.....	76,725 00	89,790 00
Allis-Chalmers Co., com.....	66,373 50	38,526 50
Allis-Chalmers Co., pref.....	596,030 99	314,658 00
American Lithographic Co., New York City.....	-----	3,750 00
Mahoning Investment Co.....	-----	5,850 00
New York Mutual Gas Light Co.....	150,525 00	73,500 00
Pope Manufacturing Co., com.....	24,900 00	122,840 00
Pope Manufacturing Co., pref.....	75,000 00	127,500 00
United States Express Co., New York City.....	196,600 00	176,000 00
Totals.....	<u>\$124,349,507 21</u>	<u>\$121,410,774 27</u>

MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 150 Jefferson avenue, Detroit, Mich.; incorporated Nov. 6, 1867; commenced business in Illinois May 16, 1884.]

O. R. LOOKER, President.

A. F. MOORE, Secretary.

E. H. ELWELL, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$250,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$10,632,389 88</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$116,438 05	
Surrender values to pay first year's premiums.....	13 90	
Dividends applied to purchase paid up additions and annuities.....	<u>4,837 58</u>	
Total new premiums.....		\$ 121,289 53
Renewal premiums less reinsurance.....	\$1,335,872 96	
Dividends applied to pay renewal premiums.....	8,108 03	
Dividends applied to shorten the endowment or premium paying period.....	983 36	
Surrender values applied to pay renewal premiums.....	<u>591 99</u>	
Total renewal premiums.....		1,345,556 34
Total premium income.....		\$1,466,845 87
Consideration for supplementary contracts not involving life contingencies.....		45,479 84
Interest on mortgage loans.....	\$454,645 14	
Interest on collateral loans.....	1,000 00	
Interest on bonds.....	1,500 00	
Interest on premium notes, policy loans or liens.....	88,113 97	
Interest on deposits.....	5,551 96	
Interest on other debts due the company.....	84 00	
Discount on claims paid in advance.....	303 31	
Rents.....	<u>7,794 24</u>	
Total interest and rents.....		556,992 62
Profit on sale or maturity of ledger assets.....		<u>2,786 25</u>
Total income.....		<u>\$2,071,104 59</u>
Total.....		<u>\$12,704,494 46</u>

DISBURSEMENTS.

Death claims and additions.....	\$577,613 86	
Matured endowments and additions.....	394,486 92	
Total death claims and endowments.....		\$972,069 78
Premium notes and liens voided by lapse.....		2,375 08
Surrender values paid in cash, or applied in liquidation of loans or notes.....		213,705 39
Surrender values applied to pay new and renewal premiums.....		606 89
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....		14,452 35
Dividends applied to pay renewal premiums.....		8,108 03
Dividends applied to shorten the endowment or premium paying period.....		983 36
Dividends applied to purchase paid up additions and annuities.....		4,837 63
(Total paid policy holders.....)	\$1,217,167 47)	
Expense of investigation and settlement of policy claims, including legal expenses.....		4,932 03
Supplementary contracts not involving life contingencies.....		2,112 32
Interest or dividends to stockholders.....		25,000 00
Commissions to agents.....		162,489 87
Committed renewal commissions.....		14,167 60
Compensation of managers and agents not paid by commissions on new business.....		3,500 00
Agency supervision and traveling expenses of supervisors.....		8,003 98
Branch office expenses.....		25,863 50
Medical examiners' fees and inspection of risks.....		15,781 20
Salaries and all other compensation of officers and home office employes.....		65,345 87
Rent—including company's occupancy of its own buildings.....		10,829 42
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		12,192 70
Legal expense.....		6,881 21
Furniture, fixtures and safes.....		1,483 51
Repairs and expenses (other than taxes) on real estate.....		3,813 21
Taxes on real estate.....		3,373 50
State taxes on premiums.....		20,442 25
Insurance department licenses and fees.....		3,032 74
All other licenses, fees and taxes.....		9,943 80
Other disbursements, viz: Investment expenses, \$5,048.99; subscriptions, \$219.35; all other office expenses, \$5,099.53; printing mortgage schedules, \$536.50.....		10,904 37
Agents' balances charged off.....		138 78
Loss on sale or maturity of ledger assets.....		680 00
Total disbursements.....		<u>\$1,628,049 05</u>
Balance.....		<u>\$11,076,445 41</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 196,648 54
Mortgage loans on real estate.....	9,060,638 76
Loans secured by collaterals (Schedule A).....	20,000 00
Loans on company's policies assigned as collateral.....	1,600,622 78
Premium notes on policies in force.....	73,822 59
Book value of bonds (Schedule B).....	25,000 00
Cash in office.....	39,115 99
Deposits in trust companies and banks on interest.....	161,153 88
Agents' balances.....	9,828 83
Cash deposit, resisted death claims.....	614 04
Total ledger assets.....	<u>\$11,076,445 41</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$137,014 20	
Interest accrued on bonds.....	250 00	
Interest accrued on collateral loans.....	128 76	
Interest due and accrued on premiums notes, loans or liens.....	21,573 45	
Rents accrued on company's property.....	475 50	
		159,441 91
Net uncollected and deferred premiums.....	New business. \$15,811 12	Renewals. \$109,307 99
Gross assets.....		<u>\$11,361,006 43</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances.....	9,848 61	
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	662 19	
Book value of ledger assets over market value, viz: Real estate.....	9,278 02	
Total.....		19,788 82
Total admitted assets.....		<u>\$11,341,217 61</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3 1/2 per cent; American, 3 per cent; computed by the Michigan Insurance Department.....	\$10,381,081 00	
Same for reversionary additions.....	137,543 00	
Total.....	\$10,518,624 00	
Deduct net value of risks reinsured.....	61,565 00	
Net reserve.....	\$10,457,059 00	
Present value of supplementary contracts not involving life contingencies.....		59,610 04
Death losses reported, no proofs received.....	\$56,184 02	
Matured endowments due and unpaid.....	4,915 76	
Death losses and other policy claims resisted.....	9,000 00	
Total policy claims.....	70,099 78	
Premiums paid in advance, including surrender values so applied.....		15,544 00
Unearned interest and rent paid in advance.....		30,930 01
Salaries, rents, office expenses, bills and accounts due or accrued.....		4,225 75
Medical examiners' and legal fees due or accrued.....		2,006 92
State, county and municipal taxes due or accrued.....		19,388 90
Dividends or other profits due policy holders.....		450 25
Deposit account.....		1,993 63
Paid up capital.....		250,000 00
Unassigned funds (surplus).....		429,283 80
Total liabilities.....	\$11,341,217 61	

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 86,976 27	
Received during the year on old policies.....	127,298 89	
		\$214,275 46
Deductions during the year as follows—		
Used in purchase of surrendered policies.....	\$6,294 77	
Voided by lapse.....	2,375 09	
Redeemed by maker in cash.....	131,784 01	
Total reduction of premium note account.....	140,450 87	
Balance note assets at end of the year.....	\$73,822 59	

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	33,240	\$46,917,617 00
Policies issued, revived, changed and increased during the year.....	8,021	6,062,685 00
Totals.....	36,261	\$52,970,252 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	351	\$ 526,930 00
By maturity.....	281	420,346 00
By expiry.....	30	41,341 00
By surrender.....	990	1,246,041 00
By lapse.....	1,285	2,442,768 00
By decrease.....		177,553 00
Not taken.....	310	556,605 00
Totals.....	3,247	5,411,564 00
Total policies in force at end of year 1909.....	33,014	\$47,558,688 00
Reinsured.....	87	\$591,485 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	3,110	\$4,787,659 06
Policies issued during the year.....	249	652,516 04
Totals.....	3,359	\$5,440,175 10
Deduct policies ceased to be in force.....	320	509,906 55
Policies in force Dec. 31, 1909.....	3,039	\$4,931,168 55
Losses and claims incurred during the year.....	28	\$37,065 46
Losses and claims settled during the year.....	28	37,065 46
Premiums received.....		\$151,689 90

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 20 per cent of the gross premiums).....	\$288,545 16		
Insurance expenses incurred during the year.....	357,419 11		
Loss from loading.....			\$68,873 95
Interest earned during the year.....	\$554,618 94		
Investment expenses incurred during the year.....	25,063 42		
Net income from investments.....	\$529,535 52		
Interest required to maintain reserve.....	407,833 80		
Gain from interest.....		\$121,701 72	
Expected mortality on net amount at risk.....	\$495,137 00		
Actual mortality on net amount at risk.....	380,160 16		
Gain from mortality.....		114,986 84	
Total gain during the year from surrendered and lapsed policies.....		25,660 74	
Dividends paid stockholders.....			25,000 00
Decrease in surplus on dividend account.....			27,980 51
Net to loss account.....			128 75

INVESTMENT EXHIBIT.

Total gains from real estate.....	2,796 25		
Total losses from real estate.....			16,869 58
Total losses from bonds.....			250 00
Gain from assets not admitted.....	370 08		
Loss unaccounted for.....			6,028 57
Total gains and losses in surplus during the year.....	\$265,505 63		\$145,141 36
Surplus Dec. 31, 1908.....	\$636,319 56		
Surplus Dec. 31, 1909.....	756,683 82		
Increase in surplus.....			120,364 27
Totals.....	\$265,505 63		\$265,505 63

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
White Star Line of Detroit.....	\$ 5,000 00	\$ 6,250 00	\$5,000 00
American Exchange National Bank of Detroit.....	10,000 00	11,000 00	
Nelson, Baker & Co.....	7,500 00	8,437 50	15,000 00
Totals.....	\$23,500 00	\$26,687 50	\$20,000 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Detroit, Ypsilanti & Ann Arbor, Co.....	\$25,000 00	\$25,000 00

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

(Located at No. 47 E. Sixth street, St. Paul, Minn.; incorporated, 1901; commenced business in Illinois Jan. 15, 1902.)

E. W. RANDALL, President.

T. A. PHILLIPS, Secretary.

T. L. GRAVES, Attorney in Illinois at Pontiac.

Amount of ledger assets Dec. 31, of previous year..... \$2,579,279 96

INCOME.

First year's premiums on original policies less reinsurance.....	\$44,597 00	
Dividends applied to purchase paid up additions and annuities.....	1,333 69	
Surrender values applied to purchase paid up insurance and annuities..	34,914 44	
Total new premiums.....	\$ 80,845 13	
Renewal premiums less reinsurance.....	\$564,108 83	
Dividends and annuities applied to pay renewal premiums.....	13,257 25	
Surrender values applied to pay renewal premiums....	25 42	
Total renewal premiums.....	577,391 50	
Total premium income.....		\$658,236 63
Interest on mortgage loans.....	\$50,145 16	
Interest on bonds and dividends on stocks.....	34,462 32	
Interest on premium notes policy loans or liens.....	40,938 73	
Interest on deposits.....	2,442 55	
Interest and other debts due the company.....	361 32	
Total interest and rents.....		128,350 08
From other sources, viz.: Profit and loss.....		357 43
Increase in book value of ledger assets.....		2,204 00
Total income.....		\$789,148 14
Total.....		\$3,368,428 04

DISBURSEMENTS.

Death claims and additions.....	\$264,960 24	
Premium notes and liens voided by lapse, less restorations.....	5,441 35	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	85,549 93	
Surrender values applied to pay new and renewal premiums.....	25 42	
Surrender values applied to purchase paid up insurance and annuities.....	34,914 44	
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....	1,552 02	
Dividends and annuities applied to pay renewal premiums.....	13,257 25	
Dividends applied to purchase paid up additions and annuities.....	1,333 69	
(Total paid policy holders.....)	\$407,034 34	
Expenses of investigation and settlement of policy claims, including legal expenses.....	143 60	
Supplementary contracts not including life contingencies.....	471 90	
Commissions to agents.....	38,576 95	
Compensation of managers and agents not paid by commissions on new business.....	2,561 19	
Agency supervision and traveling expenses of supervisors.....	12,214 94	
Branch office expenses.....	2,194 07	
Medical examiners' fees and inspection of risks.....	4,239 23	
Salaries and all other compensation of officers and home office employes.....	22,923 25	
Rent—including company's occupancy of its own buildings.....	4,992 42	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	10,116 42	
Legal expense.....	1,420 40	
Furniture, fixtures and sales.....	37 20	
State taxes on premiums.....	7,692 53	
Insurance department licenses and fees.....	1,929 49	
All other licenses, fees and taxes.....	172 59	
Other disbursements, viz.: Investment expenses, \$2,035.47; traveling expenses, \$534.64; special examinations, \$366.85; actuarial fees, \$770.00; sundry deposits, \$95.10; other expenses, \$147.26.....		4,749 32
Agents' balances charged off.....		3,144 70
Loss on sale or maturity of ledger assets.....		10,038 87
Decrease in book value of ledger assets.....		6,219 67
Total disbursements.....		\$510,865 08
Balance.....		\$2,827,562 96

LEDGER ASSETS.

Book value of real estate.....	\$ 6,278 08
Mortgage loans on real estate.....	1,258 675 18
Loans on company's policies assigned as collateral.....	734 294 62
Premium notes on policies in force.....	42,401 57
Book value of bonds and stocks (Schedule B).....	698,484 00
Cash in office.....	8 246 95
Deposits in trust companies and banks on interest.....	73,522 20
Bills receivable.....	3,216 13
Agents' balances.....	2,430 35
Mileage tickets.....	23 28
Total ledger assets.....	\$2,827,562 56

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$26,556 97	
Interest accrued on bonds.....	5,299 57	
Interest accrued on premium notes, or liens.....	11,854 92	
Interest accrued on other assets.....	306 80	
		44,018 26
	New business.	Renewals.
Net uncollected and deferred premiums.....	\$4,737 40	\$74,448 76
All other assets, viz.: Furniture, fixtures, supplies and printed matter.....		79,186 16
		10,000 00
Gross assets.....		\$2,960,767 38

{DEDUCT} ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures and sales.....	\$10,000 00
Agents' debit balances.....	2,430 35
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	24,368 38
Book value of ledger assets over market value, viz.: Bonds.....	29,012 62
Total.....	66,811 35
Total admitted assets.....	\$2,894,956 03

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American 3½ per cent, computed by the Minnesota Insurance Department.....	\$2,695,166 00
Same for reversionary additions.....	2,475 00
Same for annuities.....	14,401 00
Total.....	\$2,712,042 00
Deduct net value of risks reinsured.....	293 00
Total.....	\$2,711,749 00
Reserve to provide for health and accident benefits contained in life policies.....	141 00
Net reserve.....	\$2,711,890 00
Present value of supplementary contracts not involving life contingencies.....	2,493 00
Death losses in process of adjustment.....	\$ 5,000 00
Death losses reported, no proofs received.....	10,558 68
Total policy claims.....	15,558 68
Premiums paid in advance, including surrender values so applied.....	930 31
Unearned interest and rent paid in advance.....	6,056 32
Commissions due agents on premium notes, when paid.....	2,396 82
Commissions to agents due or accrued.....	15,672 58
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,648 26
Medical examiners' and legal fees due or accrued.....	1,187 42
State, county and municipal taxes due or accrued.....	7,281 37
Dividends or other profits due policy holders.....	1,698 03
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	5,320 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....	4 887 99
Other liabilities, viz.: J. M. Hanna judgment, \$12,000.00; and interest, \$1,232.62.....	13,232 62
U. S. Corporation tax.....	714 27
Unassigned funds (surplus).....	104,116 64
Total liabilities.....	\$2,894,956 03

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$741,733 55	
Received during the year on new policies.....	7,433 34	
Received during the year on old policies.....	225,326 27	
Restored by revival of policies.....	4,135 06	
		<u>\$978,638 22</u>
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$28,490 37	
Used in purchase of surrender policies.....	79,367 51	
Voided by lapse.....	5,441 35	
Used in payment of dividends to policy holders.....	10 30	
Redeemed by maker in cash.....	88,712 00	
		<u>201,952 03</u>
Total reduction of premium note account.....		
Balance note assets at end of the year.....		<u>\$776,686 19</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	8,132	\$19,843,549 95
Policies issued, revived, changed and increased during the year.....	1,015	1,710,233 64
Totals.....	9,147	\$21,553,783 59
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	113	\$260,032 08
By expiry.....	66	185,834 00
By surrender.....	79	240,183 35
By lapse.....	343	564,699 14
By decrease.....		686,054 00
Not taken.....	76	125,500 00
Totals.....	677	2,062,293 17
Total policies in force at end of year 1909.....	8,470	\$19,491,490 42
Reinsured.....	7	\$59,550 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	691	\$1,330,809 20
Policies issued during the year.....	59	106,574 42
Totals.....	750	\$1,437,383 62
Deduct policies ceased to be in force.....	77	169,537 00
Policies in force Dec. 31, 1909.....	673	\$1,267,846 62
Losses and claims incurred during the year.....	9	\$27,000 00
Losses and claims settled during the year.....	8	25,080 00
Losses and claims unpaid Dec. 31, 1909.....	1	\$2,000 00
Premiums received.....		<u>\$40,955 21</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 14.6 per cent of the gross premiums).....	\$ 97,077 10		
Insurance expenses incurred during the year.....	114,774 68		
Loss from loading.....			\$17,697 58
Interest earned during the year.....	\$133,999 13		
Investment expenses incurred during the year.....	2,035 47		
Net income from investments.....	\$131,563 66		
Interest required to maintain reserve.....	96,830 00		
Gain from interest.....		\$35,133 66	
Expected mortality on net amount at risk.....	\$292,192 63		
Actual mortality on net amount at risk.....	198,527 18		
Gain from mortality.....		93,665 45	
Expected disbursements to annuitants.....	\$2,466 36		
Net actual annuity claims incurred.....	3,347 52		
Loss from annuities.....			881 16
Total gain during the year from surrendered and lapsed policies.....		\$15,349 56	
Decrease in surplus on dividend account.....			22,481 66
Net to loss account.....			2,787 27

INVESTMENT EXHIBIT.

Total losses from real estate.....			946 87
Total gains from stocks and bonds.....	\$2,204 00		
Total losses from stocks and bonds.....			18,821 85
Loss from assets not admitted.....			4,892 80
Interest on J. M. Hanna judgment.....			1,232 62
Gain unaccounted for.....	\$15 16		
Total gains and losses in surplus during the year.....		\$146,367 83	\$69,741 81
Surplus Dec. 31, 1908.....	\$ 27,490 62		
Surplus Dec. 31, 1909.....	104,116 64		
Increase in surplus.....			76,626 02
Totals.....		\$146,367 83	\$146,367 83

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 4s.....	\$273,874 00	\$251,850 00
United States, reg., 4s.....	17,979 00	17,250 00
Aberdeen, S. D., 4½s.....	6,022 00	6,015 00
Madison, S. D., 6s.....	2,086 00	2,145 00
Mayville, N. D., 6s.....	12,235 00	12,531 38
Miles City, Mont., 6s.....	10,213 00	10,375 00
St. Jame, Minn., 6s.....	5,265 00	5,425 00
Stanley Co., S. D., 6s.....	20,200 00	20,300 00
Thief River Falls, Minn., 4½s.....	7,665 00	7,612 50
Towner Co., N. D., 6s.....	8,510 00	8,520 00
Township of Grand Marais, Minn., 6s.....	3,500 00	3,666 25
Walla Walla, Wash., 5s.....	10,076 00	10,250 00
Windom, Minn., 5s.....	25,480 00	26,062 50
Yankton Co., S. D., 4s.....	10,000 00	9,850 00
Duluth & Iron Range R. R. Co., 5s.....	55,920 00	55,750 00
Iowa Central Ry. Co., 5s.....	5,624 00	5,312 50
Minneapolis & St. Louis R. R. Co., 4s.....	19,594 00	16,600 00
Northern Pacific R. R. Co., St. P. & D. div., 4s.....	10,090 00	9,600 00
Southern Ry. Co., 5s.....	23,277 00	22,000 00
Toledo, St. Louis & Western R. R. Co., 3½s.....	9,375 00	8,900 00
Chicago Rys. Co., 4s.....	22,316 00	21,468 75
Western Union Telegraph Co., 4½s.....	10,480 00	9,700 00
Lacleda Gas Light Co., 5s.....	26,285 00	25,187 50
Minneapolis Gas Light Co., 6s.....	20,000 00	20,000 00
St. Paul Gas Light Co., 6s.....	15,813 00	15,975 00
St. Paul Gas Light Co., 5s.....	24,727 00	24,625 00
Wisconsin Central Ry. Co., 3½s.....	24,878 00	25,500 00
Merchants National Bank.....	17,000 00	17,000 00
Totals.....	\$698,484 00	\$669,471 38

MISSOURI STATE LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 4th floor, Chemical building, St. Louis, Mo.; incorporated Nov. 23, 1892; commenced business in Illinois Sept. 11, 1902.]

EDMUND P. MELSON, President.

B. R. NUESKE, Secretary.

W. A. SCHWARTZ, Attorney in Illinois at Carbondale.

CAPITAL

Capital stock paid up in cash.....	\$300,000 00	
Amount of ledger assets Dec. 31, of previous year.....	\$1,450,368 43	
Increase of paid up capital during the year.....	200,000 00	
Surplus paid in by stockholders.....	50,000 00	
Extended at.....		<u>\$1,700,368 43</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$243,563 57	
Surrender values to pay first year's premiums.....	14 00	
Dividends applied to purchase paid up additions and annuities.....	515 83	
Surrender values applied to purchase paid up insurance and annuities..	1,918 93	
Consideration for supplementary contracts involving life contingencies ..	557 93	
Total new premiums.....	\$246,570 26	
Renewal premiums less reinsurance.....	\$565,513 83	
Dividends applied to pay renewal premiums.....	2,156 83	
Surrender values applied to pay renewal premiums.....	200 79	
Total renewal premiums.....	567,871 44	
Total premium income.....		\$814,441 70
Consideration for supplementary contracts not involving life contingencies.....		2,878 51
Dividends left with the company to accumulate at interest.....		96 51
Interest on mortgage loans.....	\$54,005 55	
Interest on bonds.....	400 00	
Interest on premiums, premium notes, policy loans or liens.....	24,534 13	
Interest on deposits.....	2,973 30	
Interest on other debts due the company.....	4,410 74	
Total interest.....		86,323 72
From other sources, viz.: Bonus on mortgage loan paid off prior to maturity, \$150.00;		
policy fees, \$5.00; purchase and sale of mortgage loans, \$91.05; sale of handy guide, \$2.00		248 05
Agents' balances previously charged off.....		15 23
Premium income casualty business.....		2,650 99
Total income.....		<u>\$906,654 71</u>
Total.....		<u>\$2,607,023 14</u>

DISBURSEMENTS.

Death claims and additions.....	\$151,202 85
Matured endowments and additions.....	2,000 00
Total death claims and endowments.....	\$153,202 85
Annuities involving life contingencies.....	42 05
Premium notes and liens voided by lapse, less \$6,076.29 restorations.....	5,308 27
Surrender values paid in cash or applied in liquidation of loans or notes.....	41,567 23
Surrender values applied to pay new and renewal premiums.....	214 79
Surrender values applied to purchase paid up insurance and annuities.....	1,918 93
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....	1,174 63
Dividends applied to pay renewal premiums.....	2,156 82
Dividends applied to purchase paid up additions and annuities.....	515 83
Left with the company to accumulate at interest.....	96 51
(Total paid policy holders.....)	(\$206,227 91)
Expense of investigation and settlement of policy claims, including legal expenses.....	1,993 63
Interest or dividends to stockholders.....	8,000 00
Commissions to agents.....	178,603 34
Commuted renewal commissions.....	60 00
Compensation of managers and agents not paid by commissions on new business.....	10,369 70
Agency supervision and traveling expenses of supervisors.....	5,576 00
Medical examiners' fees and inspection of risks.....	22,042 39
Salaries and all other compensation of officers and home office employes.....	39,255 58
Rent—including company's occupancy of its own buildings.....	9,577 47
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	14,335 15
Legal expense.....	881 48
Furniture, fixtures and safes.....	2,608 43
State taxes on premiums.....	8,607 53
Insurance department licenses and fees.....	3,410 35
All other licenses, fees and taxes.....	4,174 28
Other disbursements, viz.: Collection of premiums, \$1,323.95; incidental office expense, \$1,634.90; investment expenses, \$338.49.....	3,797 34
Agents' balances charged off.....	19,690 20
Total disbursements casualty business.....	1,696 23
Total disbursements.....	\$545,207 01
Balance.....	\$2,061,816 13

LEDGER ASSETS.

Mortgage loans on real estate.....	\$1,171,277 64
Loans on company's policies.....	456 077 21
Premium notes on policies in force.....	15,653 32
Book value of bonds (Schedule B).....	10,100 00
Cash in office.....	1,526 72
Deposits in trust companies and banks on interest.....	349,397 50
Bills receivable.....	7,853 97
Agents' balances.....	49,929 77
Total ledger assets.....	\$2,061,816 13

NON LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$57,816 93
Interest accrued on premium notes, notes or liens.....	7,973 85
Interest accrued on other assets.....	296 92
	66,087 70
	New business. Renewals.
Net uncollected and deferred premiums.....	\$1,225 41 \$73,661 61
All other assets, viz.: Office furniture, supplies, printed matter, etc.....	5,000 00
Gross assets.....	\$2,207,790 85

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures and safes.....	\$ 5,000 00
Agents' debit balances.....	51,104 25
Bills receivable.....	7,853 97
Premium notes or liens on policies and net premiums in excess of the value of their policies.....	13,282 46
Total.....	77,240 68
Total admitted assets.....	\$2,130,550 17

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American 3½ per cent, American 3 per cent, computed by the Missouri Insurance Department.....	\$1,539,697 06	
Same for reversionary additions and annuities.....	5,926 00	
Total.....	\$1,545,623 00	
Deduct net value of risks reinsured.....	7,794 34	
Net reserve.....		\$1,537,828 66
Present value of supplementary contracts not involving life contingencies.....		2,924 13
Surrender values claimable on policies cancelled.....		753 37
Death losses in process of adjustment.....	\$ 2,000 00	
Death losses reported, no proofs received.....	14,186 70	
Death losses and other policy claims resisted.....	5,376 15	
Total policy claims.....		21,561 85
Dividends left with the company to accumulate at interest, and interest.....		97 94
Premiums paid in advance, including surrender values so applied.....		6,263 70
Unearned interest paid in advance.....		4,094 35
Commissions due agents on premium notes, when paid.....		782 67
Salaries, rents, office expenses, bills and accounts due and accrued.....		1,955 82
Medical examiners' and legal fees due and accrued.....		1,465 00
State, county and municipal taxes due or accrued.....		9,843 85
Dividends or other profits due policy holders.....		507 63
Total liabilities on account of casualty business.....		1,436 30
Other liabilities, viz.: Reserve held by company in excess of the reserve liabilities as computed by the Missouri State Insurance Department.....		8,903 34
Paid up capital.....		300,000 00
Unassigned funds (surplus).....		232,131 39
Total liabilities.....		<u>\$2,130,550 17</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$13,401 18	
Received during the year on new policies.....	5,625 69	
Received during the year on old policies.....	52,086 12	
Restored by revival of policies.....	3,869 10	
		\$74,982 09
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 29 55	
Used in purchase of surrender policies.....	1,161 76	
Voided by lapse.....	11,384 56	
Redeemed by maker in cash.....	46,752 90	
Total reduction of premium note account.....		59,328 77
Balance note assets at end of the year.....		<u>\$15,653 32</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.		Number.	Amount.
Policies in force Dec. 31, 1908.....		12,817	\$21,077,226 51
Policies issued, revived, changed and increased during the year.....		4,821	9,152,180 17
Totals.....		17,638	\$30,229,406 68
Deduct policies which have ceased to be in force during the year—			
	Number.	Amount.	
By death.....	83	\$ 170,208 55	
By maturity.....	1	2,000 00	
By expiry.....	44	59,610 00	
By surrender.....	443	639,369 44	
By lapse.....	2,087	3,747,254 00	
By decrease.....	.....	366,111 00	
Not taken.....	764	1,488,100 00	
Totals.....	3,422	6,470,652 99	
Total policies in force at end of year 1909.....	14,216	\$23,758,753 69	
Reinsured.....	217	\$775,950 00	

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	271	\$392,806 00
Policies issued during the year.....	162	324,000 00
Totals.....	433	\$716,806 00
Deduct policies ceased to be in force.....	39	12,534 00
Policies in force Dec. 31, 1909.....	394	\$704,272 00
Losses and claims incurred during the year.....	1	\$1,000 00
Losses and claims settled during the year.....	1	1,000 00
Premiums received.....		\$25,631 02

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 30.04 per cent of the gross premiums).....	\$247,145 31		
Insurance expenses incurred during the year.....	308,503 75		
Loss from loading.....			\$61,358 44
Interest earned during the year.....	\$106,325 97		
Investment expenses incurred during the year.....	5,228 72		
Net income from investments.....	\$101,097 25		
Interest required to maintain reserve.....	55,179 09		
Gain from interest.....		\$45,918 16	
Expected mortality on net amount at risk.....	\$221,557 12		
Actual mortality on net amount at risk.....	145,082 24		
Gain from mortality.....		76,474 88	
Expected disbursements to annuitants.....	\$37 55		
Net actual annuity claims incurred.....	42 05		
Loss from annuities.....			4 50
Total gain during the year from surrendered and lapsed policies.....		\$10,440 88	
Dividends paid stockholders.....			8,000 00
Decrease in surplus on dividend account.....			4,451 42

INVESTMENT EXHIBIT.

Gain on other investments, viz.: Mortgage loans.....	\$241 05		
Loss from assets not admitted.....			11,381 43
Gains from all other sources:			
Paid stockholders.....	\$50,000 00		
Casualty business.....	601 00		
Gain unaccounted for.....	841 20		
Total gains and losses in surplus during the year.....	\$184,517 17	\$85,195 79	
Surplus Dec. 31, 1908.....	\$132,810 01		
Surplus Dec. 31, 1909.....	232,131 39		
Increase in surplus.....			99,321 38
Totals.....	\$184,517 17	\$184,517 17	

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Roanoke, Va., coup., 4s.....	\$10,100 00	\$10,100 00

MODERN LIFE INSURANCE COMPANY OF INDIANA.

YEAR ENDING DECEMBER 31, 1909.

[Located at Dean building, South Bend, Ind.; incorporated May 28, 1908; commenced business in Illinois April 2, 1910.]

GEORGE SWARTZ, President.

HORACE G. MILLER, Secretary.

RAWSON BENNETT, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$146,950 00	
Amount of ledger assets Dec. 31, of previous year.....	\$125,882 15	
Increase of paid up capital during the year.....	44,100 00	
Premium on stock.....	9,279 05	
Extended at.....		<u>\$179,261 20</u>

INCOME.

First year's premiums on original policies less reinsurance.....		\$10,896 02
Interest on mortgage loans.....	\$991 35	
Interest on other debts due the company.....	465 01	
Total interest.....		<u>1,456 36</u>
Total income.....		<u>\$12,352 38</u>
Total.....		<u>\$191,613 58</u>

DISBURSEMENTS.

Commissions to agents.....	\$ 4,854 88	
Compensation of managers and agents not paid by commissions on new business.....	8,634 07	
Agency supervision and traveling expenses of supervisors.....	2,213 73	
Medical examiners' fees and inspection of risks.....	2,484 75	
Salaries and all other compensation of officers and home office employes.....	13,487 09	
Rent—including company's occupancy of its own buildings.....	1,151 25	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	3,454 95	
Furniture, fixtures and sales.....	1,796 73	
All other licenses, fees and taxes.....	97 00	
Other disbursements, viz.: Organization expenses, \$12,501.33; commissions on stock sales, \$6,906.75; sundry expenses, \$489.46.....	19,897 54	
Interest and discounts on stock notes and other items.....	4,387 01	
Total disbursements.....		<u>\$62,459 00</u>
Balance.....		<u>\$129,154 58</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$31,250 00	
Book value of bonds (Schedule B).....	20,650 00	
Cash in office.....	35 00	
Deposits in trust companies and banks not on interest.....	10,078 86	
Deposits in trust companies and banks on interest.....	52,625 00	
Bills receivable.....	2,374 05	
Agents' balances.....	12,143 67	
Total ledger assets.....		<u>\$129,154 58</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$627 40	
Interest accrued on bonds.....	120 83	
Net uncollected and deferred premiums, new business.....		<u>748 23</u>
Gross assets.....		<u>\$133,140 93</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$12,143 67	
Bills receivable.....	2,374 05	
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	920 00	
Total.....		\$15,437 72
Total admitted assets.....		<u>\$117,703 21</u>

LIABILITIES.

Net present value of outstanding policies; American 3½ per cent, computed by the Indiana Insurance Department.....	\$4,371 34	
Deduct net value of risks reinsured.....	301 00	
Net reserve.....		\$4,070 34
Bills and accounts due or accrued.....		868 86
Medical examiners' fees.....		434 50
Paid up capital.....	(\$146,950 00)	
Unassigned funds surplus.....		112,359 51
Total liabilities.....		<u>\$117,703 21</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies issued, revived, changed and increased during the year.....	1,184	\$905,750 00
Deduct policies which have ceased to be in force during the year—		
By lapse.....	171	\$74,750 00
Not taken.....	56	54,250 00
Totals.....	227	129,000 00
Total policies in force at end of year 1909.....	957	<u>\$776,750 00</u>
Reinsured.....	29	<u>\$15,500 00</u>

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Atlantic City, N. J., school, 4½s.....		\$5,250 00	\$5,250 00
Pike Co., Ala., road, 4½s.....		5,150 00	5,150 00
City of Houston, drainage and sewer, 4½s.....		5,150 00	5,150 00
County of Chaffu, Colo., refund., 5s.....		5,100 00	5,000 00
Totals.....		<u>\$20,650 00</u>	<u>\$20,550 00</u>

MUTUAL BENEFIT LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 750 Broad street, Newark, N. J.; incorporated Jan. 31, 1845; commenced business in Illinois Oct. 13, 1849.]

FREDERICK FRELINGHUYSEN, President.

J. WILLIAM JOHNSON, Secretary.

RICHARD D. BOKUM, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$116,735,852 63

INCOME.

First year's premiums on original policies less reinsurance	\$2,116,626 81	
Surrender values to pay first year's premiums	2,663 02	
Dividends applied to purchase paid up additions and annuities	410,534 72	
Consideration for original annuities involving life contingencies	124,995 15	
Consideration for supplementary contracts involving life contingencies	5,635 74	
Total new premiums	\$ 2,660,455 44	
Renewal premiums less reinsurance	\$13,905,952 23	
Dividends applied to pay renewal premiums	1,482,635 27	
Dividends applied to shorten the endowment or premium paying period	246,927 16	
Surrender values applied to pay renewal premiums	13,190 62	
Renewal premiums for deferred annuities	7,205 51	
Total renewal premiums	15,655,910 79	
Total premium income	\$18,316,366 23	
Consideration for supplementary contracts not involving life contingencies	346,525 35	
Interest on mortgage loans	\$2,750,863 66	
Interest on collateral loans	77,788 28	
Interest on bonds	1,515,147 66	
Interest on premium notes, policy loans or liens	1,256,081 08	
Interest on deposits	22,887 35	
Interest on other debts due the company	1,935 97	
Discount on claims paid in advance	842 10	
Rents	126,851 85	
Total interest and rents	5,761,397 95	
From other sources, viz.: Doubtful debt charged off and recovered, \$75.00; credits after closing of accounts on real estate sold, \$25.00	100 00	
Profit on sale or maturity of ledger assets	84,665 36	
Increase in book value of ledger assets	14,955 31	
Total income	\$24,524,010 20	
Total	\$141,259,962 83	

DISBURSEMENTS.

Death claims and additions	\$5,639,691 24	
Matured endowments and additions	1,688,690 68	
Total death claims and endowments	\$7,328,381 92	
Annuities involving life contingencies	183,014 71	
Premium notes and liens voided by lapse	8,834 51	
Surrender values paid in cash or applied in liquidation of loans and notes	2,370,597 26	
Surrender values applied to pay new and renewal premiums	15,853 64	
Dividends paid policy holders in cash or applied in liquidation of loans or notes	416,878 26	
Dividends applied to pay renewal premiums	1,482,635 27	
Dividends applied to shorten the endowment or premium paying period	246,727 16	
Dividends applied to purchase paid up additions and annuities	410,534 72	
(Total paid policy holders	\$12,463,655 45)	
Expenses of investigation and settlement of policy claims, including legal expenses	2,370 97	
Supplementary contracts not involving life contingencies	127,822 23	
Commissions to agents	1,891,394 00	
Commuted renewal commissions	175 00	
Compensation of managers and agents not paid by commissions on new business	530 57	
Agency supervision and traveling expenses of supervisors	27,630 59	
Agency expenses	17,460 54	
Medical examiners' fees and inspection of risks	143,043 03	
Salaries and all other compensation of officers and home office employees	425,655 16	
Rent—including company's occupancy of its own buildings	29,055 71	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	109,358 77	
Legal expense	42,019 16	
Furniture, fixtures and safes	1,213 27	
Repairs and expenses (other than taxes) on real estate	43,624 84	
Taxes on real estate	57,400 51	
State taxes on premiums	185,847 74	
Insurance department licenses and fees	14,994 36	
All other licenses, fees and taxes	229,564 11	
Other disbursements, viz: Mortgage loans expenses, \$161,862.71; books and supplies, \$21,005.49; miscellaneous office expenses, \$15,242.66; charges after closing of accounts on real estate sold, \$3.93; heat and light, \$12,824.02; restaurant, \$20,422.49	231,361 30	
Agents' balances charged off	926 77	
Loss on sale or maturity of ledger assets	36,091 14	
Decrease in book value of ledger assets	89,401 25	
Total disbursements	\$16,173,596 47	
Balance	\$125,086,266 36	

LEDGER ASSETS.

Book value of real estate	\$ 3,248,548 35
Mortgage loans on real estate	60,326,366 50
Loans secured by collaterals (Schedule A)	2,551,100 00
Loans on company's policies assigned as collateral	16,812,271 22
Premium notes on policies in force	5,589,206 74
Book value of bonds (Schedule B)	35,152,840 71
Cash in office	4,735 57
Deposits in trust companies and banks not on interest	177,260 80
Deposits in trust companies and banks on interest	1,198,991 68
Agents' balances	24,944 79
Total ledger assets	\$125,086,266 36

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$1,371,231 76	
Interest accrued on bonds	302,867 96	
Interest due and accrued on premium notes, loans or liens	659,428 28	
Market value of bonds and stocks over book value		2,333,528 00
		825,300 49
Net uncollected and deferred premiums		
	New business.	Renewals.
	\$300,558 54	\$1,337,354 06
		1,637,912 60
Gross assets		\$129,883,007 45

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	29,265 09
Total admitted assets	\$129,853,742 36

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3 per cent; computed by the New Jersey Insurance Department	\$109,769,691 00	
Same for reversionary additions	4,429,306 00	
Same for annuities	1,872,909 00	
Net reserve		\$116,071,906 00
Present value of supplementary contracts not involving life contingencies		1,281,888 95
Death losses in process of adjustment	\$183,994 70	
Death losses, no proofs received estimated	300,000 00	
Matured endowments due and unpaid	48,865 00	
Death losses and other policy claims resisted	57,224 90	
Total policy claims		590,084 60
Premiums paid in advance, including surrender values so applied		103,114 92
Unearned interest and rent paid in advance		14,744 06
Commissions to agents due or accrued		3,481 46
Cost of collection on uncollected and deferred premiums in excess of loading		70,856 68
Salaries, rents, office expenses, bills and accounts due or accrued		50,000 00
Medical examiners' and legal fees due or accrued		39,572 00
State, county and municipal taxes due or accrued		442,900 00
Dividends or other profits due policy holders		323,864 77
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910—Regular dividends, \$2,876,506.83; special dividends, \$675,000		3,551,506 83
Reserve or surplus funds not otherwise included in liabilities: Reserve for suspended mortality		1,683,625 00
Unassigned funds (surplus)		5,626,197 09
Total liabilities		\$129,853,742 36

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$5,398,049 46	
Received during the year on new policies	3,144 18	
Received during the year on old policies	988,454 10	
Deductions during the year as follows—		\$6,389,647 74
Used in payment of losses and claims	\$190,336 25	
Used in purchase of surrendered policies	261,245 44	
Voided by lapse	8,834 51	
Used in payment of dividends to policy holders	22,334 66	
Redeemed by maker in cash	317,690 14	
Total reduction of premium note account		800,441 00
Balance note assets at end of the year		\$5,589,206 74

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	202,793	\$474,289,658 00
Policies issued, revived, changed and increased during the year.....	27,878	67,634,399 00
Totals.....	230,671	\$541,924,057 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	2,115	\$5,678,696 00
By maturity.....	751	1,681,585 00
By expiry.....	3,805	7,122,747 00
By surrender.....	3,329	8,016,384 00
By lapse.....	1,933	3,843,616 00
By decrease.....		503,812 00
Not taken.....	3,123	7,852,241 00
Totals.....	15,056	34,699,081 00
Total policies in force at end of year 1909.....	215,615	\$507,224,976 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	13,345	\$36,009,668 00
Policies issued during the year.....	1,915	7,166,338 00
Totals.....	15,260	\$43,176,006 00
Deduct policies ceased to be in force.....	866	2,467,276 00
Policies in force Dec. 31, 1909.....	14,394	\$40,708,730 00
Losses and claims unpaid Dec. 31, 1908.....	12	\$ 12,679 00
Losses and claims incurred during the year.....	254	508,523 00
Totals.....	266	\$521,202 00
Losses and claims settled during the year.....	256	518,083 00
Losses and claims unpaid Dec. 31, 1909.....	10	\$3,119 00
Premiums received.....		\$1,394,536 40

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 18.97 per cent of the gross premiums).....		\$3,496,542 47
Insurance expenses incurred during the year.....		3,312,351 12
Gain from loading.....	\$ 184,191 35	
Interest earned during the year.....	\$5,934,107 23	
Investment expenses incurred during the year.....		302,494 17
Net income from investments.....	\$5,631,703 06	
Interest required to maintain reserve.....		4,117,444 38
Gain from interest.....	\$1,514,258 68	
Expected mortality on net amount at risk.....	\$5,366,030 00	
Actual mortality on net amount at risk.....		3,280,582 30
Gain from mortality.....	2,076,447 70	
Expected disbursements to annuitants.....	\$ 99,961 00	
Net actual annuity claims incurred.....		135,265 88
Loss from annuities.....		\$ 35,304 88
Total gain during the year from surrendered and lapsed policies.....	170,757 13	
Decrease in surplus on dividend account.....		3,492,515 24
Increase in special funds, and special reserves during the year.....		311,097 00
Net to loss account.....		926 77

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate.....	\$83,415 36	
Total losses from real estate.....		\$ 36,091 14
Total gains from stocks and bonds.....	16,205 31	
Total losses from stocks and bonds.....		148,125 56
Gain from assets not admitted.....	6,840 75	
Gain and loss from all other sources.....		
Doubtful debt charged off and recovered, \$75.00; credits after closing of accounts on real estate sold, \$25.00.....	100 00	
Charge after closing of accounts on real estate sold.....		3 93
Total gains and losses in surplus during the year.....	\$4,058,216 28	\$4,024,064 52
Surplus Dec. 31, 1908.....	\$5,582,045 33	
Surplus Dec. 31, 1909.....	5,626,197 09	
Increase in surplus.....		34,151 76
Totals.....	\$4,058,216 28	\$4,058,216 28

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Fort Worth & Rio Grande Ry., 4s.....	\$ 2,000 00	\$ 1,700 00	
Rapid Transit Street Ry., Newark, N. J.....	50,000 00	125,000 00	\$ 1,100 00
Natl'lal Newark Banking Co., Newark, N. J.....	25,000 00	91,250 00	100,000 00
Atchison, Topeka & Santa Fé Ry., com.....	10,000 00	12,400 00	50,000 00
Atchison, Topeka & Santa Fé Ry., pref.....	20,000 00	20,600 00	
Minneapolis, St. Paul & Sault Ste. Marie Ry., com.....	10,000 00	14,100 00	
Norfolk & Western Ry. com.....	10,000 00	9,900 00	
Southern Pacific Co., com.....	20,000 00	27,600 00	
Chicago, St. Paul, Minneapolis & Omaha Ry., 6s.....	20,000 00	25,200 00	100,000 00
Chicago & Western Indiana R. R., 4s.....	10,000 00	9,200 00	
Erie R. R., 4s.....	5,000 00	4,100 00	
St. Louis Southwestern Ry., 4s.....	5,000 00	3,950 00	
Union Pacific R. R., 4s.....	10,000 00	11,600 00	
Wabash R. R., 4s.....	5,000 00	3,850 00	
Atchison, Topeka & Santa Fé Ry., com.....	10,000 00	12,400 00	
Baltimore & Ohio R. R., com.....	10,000 00	11,800 00	
Great Northern Ry., pref.....	3,000 00	4,290 00	
Southern Pacific Co., com.....	30,000 00	41,400 00	
Union Pacific R. R., com.....	10,000 00	20,400 00	
Chicago & Erie R. R., 5s.....	5,000 00	5,650 00	
Interborough-Metropolitan Co. of N. Y., 4½s.....	15,000 00	12,450 00	100,000 00
Northern Pacific Terminal Co., 6s.....	5,000 00	5,550 00	
Oregon Short Line Ry., 6s.....	5,000 00	5,800 00	
St. Louis & San Francisco R. R., 4s.....	5,000 00	4,200 00	
Wisconsin Central Ry., 4s.....	5,000 00	4,700 00	
Laclede Gas Light Co. of St. Louis, 5s.....	6,000 00	6,120 00	
Lehigh & Wilkesbarre Coal Co., 5s.....	3,000 00	2,970 00	
Atchison, Topeka & Santa Fé Ry., pref.....	10,000 00	10,300 00	
Atlantic Coast Line R. R., com.....	30,000 00	40,800 00	
Canadian Pacific Ry., com.....	5,000 00	9,050 00	100,000 00
Southern Pacific Co., com.....	10,000 00	13,800 00	
Twin City Rapid Transit Co. of Minneapolis, com.....	50,000 00	58,000 00	
Chicago, Milwaukee & St. Paul Ry., com.....	5,000 00	7,900 00	
Chicago & Northwestern Ry., com.....	10,000 00	18,200 00	
Pennsylvania R. R.....	5,000 00	6,850 00	
Southern Pacific Co., com.....	5,000 00	6,900 00	
Union Pacific R. R., com.....	30,000 00	61,200 00	
Baltimore & Ohio R. R., 4s.....	5,000 00	4,950 00	100,000 00
Chicago, Rock Island & Pacific R. R., 4s.....	6,000 00	4,980 00	
New York, Susquehanna & Western R. R., 5s.....	13,000 00	11,440 00	
Southern Pacific Co., 4s.....	3,600 00	3,120 00	
St. Louis & San Francisco R. R., 4s.....	1,000 00	840 00	
Central R. R. of New Jersey.....	16,600 00	52,124 00	
Louisville & Nashville R. R.....	16,800 00	26,062 00	100,000 00
Adams Express Co.....	30,000 00	87,000 00	
Essex County National Bank, Newark, N. J.....	5,000 00	14,500 00	
Merchants National Bank, Newark, N. J.....	22,500 00	56,250 00	50,000 00
Atchison, Topeka & Santa Fé Ry., com.....	100,000 00	124,000 00	
Great Northern Ry. pref.....	10,000 00	14,300 00	200,000 00
Southern Pacific Co., com.....	100,000 00	138,600 00	
Chicago, Milwaukee & St. Paul Ry., com.....	120,000 00	189,600 00	
Union Pacific R. R., pref.....	60,000 00	61,800 00	200,000 00

SCHEDULE A.—*Concluded.*

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Delaware & Hudson Co.....	\$ 10,000 00	\$ 18,400 00	
Great Northern Ry., pref.....	40,000 00	57,200 00	\$100,000 00
Northern Pacific Ry.....	50,000 00	72,500 00	
Atchison, Topeka & Santa Fé Ry., 4s.....	5,000 00	4,950 00	
Great Northern Ry., pref.....	20,000 00	28,600 00	
Northern Pacific Ry.....	70,000 00	101,500 00	100,000 00
Atchison, Topeka & Santa Fé Ry., 4s.....	15,000 00	14,850 00	
Essex County National Bank, Newark, N. J.....	10,000 00	29,000 00	
National State Bank, Newark, N. J.....	17,500 00	35,875 00	50,000 00
Great Northern Ry., pref.....	10,000 00	14,300 00	
Lehigh Valley R. R.....	5,000 00	10,700 00	
Missouri, Kansas & Texas Ry., pref.....	20,000 00	14,900 00	
Southern Pacific Co., com.....	20,000 00	27,600 00	
Consolidated Gas Co. of New York.....	10,000 00	16,000 00	100,000 00
Chicago, St. Louis & New Orleans R. R., 5s.....	20,000 00	23,400 00	
Southern Pacific Co., 4s.....	15,000 00	15,600 00	
Wabash R. R., 4s.....	10,000 00	7,700 00	
Great Northern Ry., pref.....	30,000 00	42,900 00	
Northern Pacific Ry.....	70,000 00	101,500 00	100,000 00
Great Northern Ry., pref.....	45,000 00	64,350 00	
Northern Pacific Ry.....	10,000 00	14,500 00	
Reading Co., com.....	45,000 00	76,500 00	200,000 00
Union Pacific R. R., com.....	50,000 00	102,000 00	
Brooklyn Rapid Transit Co.....	10,000 00	8,000 00	
Hocking Valley Ry., pref.....	40,000 00	35,600 00	
New York Central & Hudson River R. R.....	50,000 00	62,500 00	100,000 00
Southern Pacific Co., com.....	10,000 00	13,900 00	
Missouri, Kansas & Texas R. R., 4s.....	5,000 00	4,200 00	
Chicago, Milwaukee & St. Paul, com.....	80,000 00	126,400 00	100,000 00
Atlantic Coast Line R. R., com.....	10,000 00	13,600 00	
Canadian Pacific Ry., com.....	20,000 00	36,200 00	
Twin City Rapid Transit Co. of Minneapolis, com.....	50,000 00	58,000 00	100,000 00
Union Pacific Ry., com.....	10,000 00	20,400 00	
Great Northern Ry., pref.....	50,000 00	71,500 00	
Northern Pacific Ry.....	50,000 00	72,500 00	100,000 00
Chicago, Milwaukee & St. Paul Ry., com.....	80,000 00	128,400 00	100,000 00
Atchison, Topeka & Santa Fé Ry., com.....	70,000 00	86,800 00	
Pennsylvania R. R.....	5,000 00	6,850 00	
Southern Pacific Co., com.....	10,000 00	13,800 00	100,000 00
Union Pacific R. R., pref.....	20,000 00	20,600 00	
Great Northern Ry., pref.....	70,000 00	100,100 00	
Northern Pacific Ry.....	70,000 00	43,500 00	100,000 00
Great Northern Ry., pref.....	30,000 00	42,900 00	
Union Pacific R. R., com.....	40,000 00	81,600 00	100,000 00
Totals.....	\$2,320,200 00	\$3,460,121 00	\$2,551,100 00

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
United States (District of Columbia), 3.65s.....		\$100,000 00	\$107,000 00
Alamance County, North Carolina, highway imp., 5s.....		100,000 00	110,000 00
City of Bayonne, New Jersey, park, 4s.....		12,500 00	12,375 00
City of Bayonne, New Jersey, fund., 5s.....		100,000 00	111,000 00
Township of Bloomfield, New Jersey, sewer, 4s.....		5,000 00	5,000 00
Cumberland County, North Carolina, bridge, 5s.....		25,000 00	26,250 00
Davidson County, Tennessee, bridge, 4½s.....		250,000 00	260,000 00
Doniphan County, Kansas, refund., 5s.....		370,000 00	370,000 00
Township of East Orange, New Jersey, town hall, 4s.....		8,500 00	8,500 00
City of East Orange, New Jersey, anticipation of taxes, 4s.....		25,000 00	25,000 00
City of East Orange, New Jersey, anticipation of taxes, 4s.....		40,000 00	40,000 00
City of Elizabeth, New Jersey, adjustment, 4s.....		500,000 00	500,000 00
City of Elizabeth, New Jersey, school, 4s.....		91,000 00	91,000 00
County of Elizabeth City, Virginia, bridge, 6s.....		12,000 00	12,240 00
County of Elizabeth City, Virginia, jail, 5s.....		10,000 00	10,600 00
Essex County, New Jersey, armory, 4s.....		20,000 00	20,000 00
Essex County, New Jersey, park, 4s.....		390,000 00	397,800 00
Essex County, New Jersey, hospital, 4s.....		300,000 00	306,000 00
Hamilton County, Tenn., bridge fund., 4½s.....		50,000 00	52,500 00
Hamilton County, Tenn., Rossville, road, 4½s.....		50,000 00	53,000 00
Lee County, South Carolina, court house, 5s.....		30,000 00	31,500 00
Township of Milburn, New Jersey, board of education, 4s.....		20,000 00	20,000 00
Township of Montclair, New Jersey, 5s.....		15,000 00	15,150 00
Township of Montclair, New Jersey, 5s.....		15,000 00	15,300 00
Township of Montclair, New Jersey, 5s.....		15,000 00	15,450 00
Township of Montclair, New Jersey, 5s.....		15,000 00	15,600 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value	Market value.
Township of Montclair, N. J., 5s.....	\$ 15,000 00	\$ 15,750 00
Tp. of Montclair, N. J., 5s.....	15,000 00	15,900 00
Tp. of Montclair, N. J., 4s.....	15,000 00	15,900 00
Tp. of Montclair, N. J., 5s.....	15,000 00	16,050 00
Tp. of Montclair, N. J., 5s.....	15,000 00	16,200 00
Montgomery Co., Ala., public road and bridge, 4½s.....	150,000 00	150,000 00
City of Nashville, Tenn., suburban street, 4½s.....	125,000 00	135,000 00
City of Newark, N. J., Clay street opening, 4s.....	75,000 00	75,000 00
City of Newark, N. J., Fourth Ave. open 1 g, 4s.....	25,000 00	25,000 00
City of Newark, N. J., paving, 4s.....	100,000 00	100,000 00
City of Newark, N. J., sewer, 4s.....	100,000 00	100,000 00
City of Newark, N. J., water, 4s.....	485,000 00	494,700 00
City of Newark, N. J., imp., 4s.....	495,000 00	504,900 00
City of Norfolk, Va., water, 4s.....	10,000 00	9,700 00
City of Perth Amboy, N. J., sewer, 4½s.....	49,000 00	49,980 00
City of Perth Amboy, N. J., fire dept., 4½s.....	19,000 00	19,570 00
City of Pittsburgh, Pa., judgment debt, 4s.....	100,000 00	103,000 00
City of Rahway, N. J., adl., 4s.....	49,401 33	44,461 20
City of Sedalia, Mo., ref., 4½s.....	50,000 00	50,000 00
City of Trenton, N. J., school, 4s.....	18,000 00	18,180 00
City of West Hoboken, N. J., fund., 4½s.....	50,000 00	54,000 00
Akron & Barberton Belt R. R., 1st mort., 4s.....	250,000 00	232,500 00
Alabama Midland Ry., 1st mort., 5s.....	50,000 00	54,500 00
Allegheny Valley R. R., 1st mort., 7s.....	100,000 00	100,000 00
Allegheny Valley Ry., gen. mort., 4s.....	175,000 00	180,250 00
American Dock & Imp. Co., 1st mort., 5s.....	85,000 00	92,650 00
Atchison, Topeka & Santa Fé Ry., ge. mort., 4s.....	350,000 00	350,000 00
Atchison, Topeka & Santa Fé Ry., E. Okla. div., 4s.....	250,000 00	242,500 00
Atchison, Topeka & Santa Fé Ry., Transco. short line, 4s.....	350,000 00	329,000 00
Atlanta, Knoxville & Northern Ry., 1st con. mort., 4s.....	50,000 00	46,500 00
Atlantic Coast Line R. R., 1st con. mort., 4s.....	250,000 00	240,000 00
Baltimore & Ohio R. R., prior lien, 3½s.....	250,000 00	232,500 00
Baltimore & Ohio R. R., S. W. div., 3½s.....	300,000 00	270,000 00
Baltimore & Potomac R. R., 1st mort., 6s.....	44,000 00	44,440 00
Baltimore & Potomac R. R., tunnel, 6s.....	53,000 00	53,530 00
Beech Creek R. R., 1st mort., 4s.....	50,000 00	50,000 00
Belvidere-Delaware R. R., con. mort., 4s.....	500,000 00	505,000 00
Belvidere-Delaware R. R., con. mort., 4s.....	250,000 00	232,500 00
Bergen Co., R. R., 1st mort., 6s.....	50,000 00	51,000 00
Bleecker St. & Fulton Ferry R. R., N. Y., 1st mort., 4s.....	10,000 00	6,500 00
Brooklyn Surface R. R., N. Y., 1st mort., 5s.....	5,000 00	5,150 00
Bur., Cedar Rapids & No. Ry., con. mort., 5s.....	325,000 00	373,750 00
Canada Southern Ry., 1st mort., 6s.....	100,000 00	104,000 00
Canada Southern Ry., 2d mort., 5s.....	116,000 00	117,160 00
Central Ohio R. R., con. 1st mort., 4½s.....	100,000 00	103,000 00
Central Pacific Ry., 1st ref. mort., 4s.....	400,000 00	388,000 00
Central R. R. of N. J., gen. mort., 5s.....	350,000 00	437,500 00
Central R. R. of N. J., gen. mort., 5s.....	100,000 00	125,000 00
Chesapeake & Ohio Ry., mort., 6s.....	213,000 00	217,260 00
Chesapeake & Ohio Ry., 1st con. mort., 5s.....	380,000 00	433,200 00
Chi. & East. Ill. R. R., gen. con. and 1st mort., 5s.....	150,000 00	171,000 00
Chicago & Erie R. R., 1st mort., 5s.....	70,000 00	79,800 00
Chicago & Northwestern Ry., ext., 4s.....	800,000 00	800,000 00
Chicago & Northwestern Ry., sink fund, 5s.....	31,000 00	33,790 00
Chicago & St. Louis Ry., 1st mort., 6s.....	33,000 00	35,970 00
Chicago & West Michigan Ry., con. mort., 5s.....	40,000 00	41,200 00
Chicago & West Indiana R. R., con. mort., 4s.....	250,000 00	235,000 00
Chicago, Burlington & Quincy R. R., gen. mort., 4s.....	711,000 00	711,000 00
Chicago, Burlington & Quincy R. R., Ill. div., 4s.....	300,000 00	303,000 00
Chicago, Burlington & Quincy R. R., Ill. div., 3½s.....	150,000 00	135,000 00
Chicago, Indianapolis & Louisville Ry., ref. mort., 6s.....	50,000 00	64,500 00
Chicago, Indianapolis & Louisville Ry., ref. mort., 5s.....	10,000 00	11,400 00
Chi., Mil. & St. P. Ry., gen. mort., 4s.....	200,000 00	202,000 00
Chi., Mil. & St. P. Ry., gen. mort., 3½s.....	100,000 00	90,000 00
Chi., Mil. & St. P. Ry., Chi. & Pac. West. div., 5s.....	100,000 00	109,000 00
Chi., Mil. & St. P. Ry., Wis. & Minn. div., 5s.....	150,000 00	163,500 00
Chi., Rock Island & Pac. R. R., 1st mort., 6s.....	60,000 00	67,200 00
Chicago, Rock Island & Pacific Ry., 1st and ref. mort., 4s.....	100,000 00	91,000 00
Chicago, Rock Island & Pacific Ry., gen. mort., 5s.....	400,000 00	396,000 00
Chicago, St. Louis & New Orleans R. R., con. mort., 5s.....	150,000 00	175,500 00
Chicago, St. Louis & Pittsburgh R. R., 1st con. mort., 5s.....	17,000 00	19,040 00
Cin., Ind., St. L. & Chi. Ry., gen. 1st mort., 4s.....	250,000 00	245,000 00
Cin., Ind. & West. Ry., 1st and ref. mort., 4s.....	50,000 00	44,000 00
C. C. C. & St. L. Ry., gen. mort., 4s.....	150,000 00	145,500 00
C. C. C. & St. L. Ry., Cin., Wab. & Mich. div., 4s.....	11,000 00	10,340 00
C. C. C. & St. L. Ry., St. L. div., 4s.....	275,000 00	258,500 00
C. C. C. & St. L. Ry., White Water Valley div., 4s.....	37,000 00	35,150 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Col. & Tol. R. R., 1st mort., ext. by Hocking Val. Ry., 4s.	\$100,000 00	\$ 99,000 00
Dakota & Great Southern Ry., 1st mort., 5s.	150,000 00	157,500 00
Delaware & Bound Brook R. R., 1st gen. mort., 3½s.	500,000 00	450,000 00
Detroit, Grand Rapids & West. R. R., 1st con. mort., 4s.	100,000 00	90,000 00
Duluth Short Line Ry., 1st mort., 5s.	100,000 00	102,000 00
Easton & Amboy R. R., 1st mort., 5s.	56,000 00	61,040 00
Erie Ry., con. mort., 7s.	100,000 00	122,000 00
Evansville & Terre Haute R. R., 1st con. mort., 6s.	58,000 00	66,700 00
Evansville & Terre Haute R. R., 1st gen. mort., 5s.	50,000 00	51,000 00
Flint & Pere Marquette R. R., 1st mort., 6s.	30,000 00	33,300 00
Flint & Pere Marquette R. R., 1st mort., 4s.	93,000 00	88,350 00
Fort Worth & Denver City Ry., 1st mort., 7s.	100,000 00	113,000 00
Freemont, Elkhorn & Missouri Valley R. R., cons. mort., 6s.	16,000 00	20,800 00
Georgia & Alabama Ry., 1st mort., 5s.	125,000 00	132,500 00
Illinois Central R. R., Louisville div. and term., 3½s.	50,000 00	44,500 00
Illinois Central R. R., purchased lines, 3½s.	400,000 00	356,000 00
Ind., Bloom. & West. Ry., 1st mort., ext. by Peoria & East. Ry., 4s.	270,000 00	259,200 00
Indiana Decatur & West. Ry. 1st mort., 5s.	65,000 00	68,250 00
Indianapolis & St. Louis R. R., 1st mort., 7s.	30,000 00	36,600 00
Indianapolis & St. Louis R. R., 1st mort., 7s.	23,000 00	28,060 00
Indianapolis & St. Louis R. R., 1st mort., 7s.	47,000 00	57,340 00
International & Great Northern R. R., 1st mort., 6s.	100,000 00	110,000 00
Iowa Falls & Sioux City R. R., 1st mort., 7s.	40,000 00	47,200 00
Jefferson R. R., 1st mort., 5s.	10,000 00	10,600 00
Kansas City, Mo., Elevated Ry., gen. mort., 6s.	230,000 00	246,100 00
Lake Shore & Michigan Southern Ry., mort., 3½s.	125,000 00	115,000 00
Lake Shore & Michigan Southern Ry., deb., 4s.	200,000 00	192,000 00
Lehigh Valley Ry. of N. Y., 1st mort., 4½s.	300,000 00	321,000 00
Lehigh Valley Term. Ry., 1st mort., 5s.	234,000 00	269,100 00
Long Dock Co., con. mort., 6s.	330,000 00	415,800 00
Long Island R. R., 1st con. mort., 5s.	59,000 00	66,080 00
Long Island R. R., 1st con. mort., 4s.	41,000 00	41,000 00
Louisville & Jeffersonville Bridge Co., mort., 4s.	70,000 00	65,800 00
Louisville & Nashville R. R., sink. fund, 6s.	16,000 00	16,000 00
Louisville & Nashville R. R., gen. mort., 6s.	172,000 00	199,520 00
Louisville & Nashville R. R., unif. mort., 4s.	250,000 00	250,000 00
Louisville & Nashville R. R., St. Louis div., 6s.	33,000 00	38,280 00
Louisville, New Albany & Chicago Ry., 1st mort., 6s.	100,000 00	100,000 00
Louisville, New Albany & Chicago R. R., Chi. & Ind. div., 6s.	196,000 00	199,920 00
Maine Central R. R., con. mort., 7s.	30,000 00	53,500 00
Maine Central R. R., con. mort., 4s.	50,000 00	50,000 00
Michigan Central R. R., 1st mort., 5s.	25,000 00	28,500 00
Michigan Central R. R., 1st mort., 3½s.	250,000 00	222,500 00
Midland R. R. of N. J., 1st mort., 6s.	345,000 00	348,450 00
Minneapolis & St. Louis R. R., 1st con. mort., 5s.	34,000 00	36,380 00
Minneapolis, Minn., Lundale & Minnetonka Ry., 1st con. mort., 5s.	100,000 00	105,000 00
Minneapolis, St. Paul & Sault Ste. Marie Ry., 1st con. mort., 4s.	400,000 00	396,000 00
Missouri, Kansas & Oklahoma R. R., 1st mort., 5s.	25,000 00	26,750 00
Missouri Pacific Ry., con. 1st mort., 6s.	200,000 00	222,000 00
Missouri Pacific Ry., 3d mort., 4s.	250,000 00	240,000 00
Mobile & Ohio 1st mort., 6s.	89,000 00	107,690 00
Morris & Essex R. R., con. mort., 7s.	300,000 00	342,000 00
Morris & Essex R. R., 1st ref. mort., 3½s.	150,000 00	141,000 00
Nashville, Chattanooga & St. Louis Ry., 1st mort., 7s.	40,000 00	43,000 00
Newark, N. J., Passenger Ry., 1st con. mort., 5s.	200,000 00	218,000 00
New Jersey & New York R. R., 1st mort., 6s.	47,000 00	47,000 00
New Jersey Junction R. R., 1st mort., 4s.	250,000 00	252,500 00
New Williamsburgh & Flatbush Ry., Brooklyn, N. Y., 1st mort., 4½s.	33,500 00	31,155 00
New York & Rockaway Beech Ry., 1st mort., 5s.	25,000 00	26,500 00
New York Central & Hudson River R. R., mort., 3½s.	400,000 00	364,000 00
New York Central & Hudson River R. R., Lake Shore coll., 3½s.	200,000 00	162,000 00
New York, Lackawanna & Western Ry., con. mort., 5s.	200,000 00	220,000 00
New York, Lackawanna & Western Ry., term. and imp., 4s.	164,000 00	164,000 00
N. Y., Lake Erie & West. Docks & Imp. Co., 1st mort., 6s.	200,000 00	208,000 00
N. Y., Ont. & West. Ry., ref. mort., 4s.	265,000 00	257,050 00
N. Y., Penn. & Ohio R. R., prior lien, 4½s.	100,000 00	102,000 00
N. Y., Sus. & West. R. R., 1st ref. mort., 5s.	111,000 00	117,660 00
N. Y., Sus. & West. R. R., term. 1st mort., 5s.	180,000 00	201,600 00
Norfolk & West. Ry., con. 1st mort., 4s.	200,000 00	196,000 00
N. Hudson Co. Ry., Jersey City, N. J., con. mort., 5s.	140,000 00	147,000 00
Northern Ohio Ry., 1st mort., 5s.	100,000 00	112,000 00
Northern Pacific Ry., prior lien, 4s.	370,000 00	381,100 00
Ogdensburg & Lake Champlain Ry., 1st mort., 4s.	40,000 00	36,400 00

SCHEDULE B.—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Oregon R. R. & Navigation Co., con. mort., 4s.....	\$250,000 00	\$245,000 00
Oregon Short Line R. R., con. 1st mort., 5s.....	220,000 00	248,600 00
Oregon Short Line Ry., 1st mort., 6s.....	95,000 00	111,150 00
Oswego & Syracuse R. R., construct. mort., 5s.....	60,000 00	66,000 00
Pacific R. R. of Missouri, 1st mort., 4s.....	100,000 00	100,000 00
Paterson, N. J. Ry., con. mort., 6s.....	48,000 00	57,120 00
Pennsylvania Co., gold loan, 3½s.....	248,000 00	240,560 00
Pennsylvania R. R., steel equip. trust, 3½s.....	100,000 00	98,000 00
Pennsylvania R. R., con. mort., 4s.....	100,000 00	104,000 00
Philadelphia & Erie R. R., gen. mort., 4s.....	500,000 00	500,000 00
Philadelphia, Wilmington & Baltimore R. R., deb., 4s.....	250,000 00	250,000 00
Pitts., Cin., Chi. & St. L. Ry., con. mort., 4½s.....	79,000 00	84,530 00
Pitts., Cin., Chi. & St. L. Ry., con. mort., 4½s.....	46,000 00	49,680 00
Pitts., Cin., Chi. & St. L. Ry., con. mort., 4s.....	45,000 00	45,000 00
Rapid Transit St. Ry., Newark, N. J., 1st mort., 5s.....	100,000 00	106,000 00
Rio Grande Western Ry., 1st mort., 4s.....	216,000 00	205,200 00
Rochester & Pittsburgh R. R., 1st mort., 6s.....	49,000 00	57,330 00
Rome, Watertown & Ogdensburgh R. R., 1st con. mort., 5s.....	150,000 00	163,500 00
St. Louis & Cairo R. R., mort., 4s.....	100,000 00	95,000 00
St. Louis & San Francisco Ry., gen. mort., 6s.....	100,000 00	123,000 00
St. Louis & San Francisco Ry., gen. mort., 5s.....	150,000 00	163,500 00
St. L., I. Mt. & So. Ry., con. mort., 5s.....	425,000 00	467,500 00
St. Paul & Duluth R. R., 1st mort., 5s.....	100,000 00	114,000 00
St. Paul & Duluth R. R., 2d mort., 5s.....	80,600 00	83,200 00
St. Paul & Duluth R. R., 1st con. mort., 4s.....	50,000 00	49,000 00
St. Paul & Sioux City R. R., 1st mort., 6s.....	100,000 00	115,000 00
St. Paul City, Minn., con. mort., 5s.....	125,000 00	135,000 00
St. Paul, Minneapolis & Manitoba Ry., con. mort., 4½s.....	450,000 00	481,500 00
St. Paul, Minneapolis & Manitoba Ry., Dakota ext., 6s.....	3,000 00	3,030 00
St. Paul, Minneapolis & Manitoba Ry., Mont. ext., 4s.....	150,000 00	148,500 00
St. Paul, Minneapolis & Manitoba Ry., Pac. ext., 4s.....	193,939 38	192,000 00
Shamokin, Sunbury & Lewisburg R. R., mort., 5s.....	40,000 00	40,000 00
Sioux City & Pacific R. R., 1st mort., 3½s.....	94,000 00	86,480 00
South & North Alabama R. R., con. mort., 5s.....	220,000 00	242,000 00
South Carolina & Georgia R. R., 1st mort., 5s.....	100,000 00	103,000 00
Southern Pacific R. R., 1st ref. mort., 4s.....	100,000 00	95,000 00
Southern Pacific R. R. of Arizona, 1st mort., 6s.....	24,000 00	24,000 00
Staubenville & Indiana R. R., 1st mort., 5s.....	100,000 00	103,000 00
Term. R. R. Assn. of St. Louis, 1st mort., 4½s.....	134,000 00	143,380 00
Terre Haute & Logansport R. R., 1st mort., 6s.....	31,000 00	31,000 00
Toledo & Ohio Central Ry., 1st mort., 5s.....	43,000 00	47,300 00
Toledo & Ohio Central Ry., West. div., 5s.....	128,000 00	140,800 00
Tol., Walhonding Val. & Ohio R. R., gen. mort., 4½s.....	62,000 00	64,480 00
Tol., Walhonding Val. & Ohio R. R., gen. mort., 4½s.....	23,000 00	23,920 00
Tol., Walhonding Val. & Ohio R. R., gen. mort., 4s.....	100,000 00	96,000 00
Union Pacific R. R., 1st Hen and ref., 4s.....	50,000 00	49,000 00
Union Pacific R. R., 1st mort., 4s.....	350,000 00	357,000 00
United N. J. R. R. & Canal Co., gen. mort., 4s.....	100,000 00	102,000 00
United N. J. R. R. & Canal Co., ge. mort., 4s.....	100,000 00	103,000 00
Utah & Northern Ry., 1st mort., 4s.....	100,000 00	99,000 00
Vandalia R. R., con. mort., 4s.....	444,000 00	435,120 00
Vandalia R. R., con. mort., 4s.....	56,000 00	54,880 00
Virginia Midland Ry., gen. mort., 5s.....	130,000 00	140,400 00
Wabash R. R., 1st mort., 5s.....	100,000 00	113,000 00
Washington Terminal Co., 1st mort., 3½s.....	500,000 00	460,000 00
West Jersey & Seashore R. R., 1st con. mort., 4s.....	400,000 00	404,000 00
West Jersey & Seashore R. R., 1st con. mort., 3½s.....	150,000 00	141,000 00
West Shore R. R., 1st mort., 4s.....	350,000 00	357,000 00
Wilkesbarre & Eastern R. R., 1st mort., 5s.....	10,000 00	10,500 00
Wilkesbarre & Scranton Ry., 1st mort., 4½s.....	100,000 00	106,000 00
University of City of New York, 1st mort., 4s.....	40,000 00	40,000 00
Brooklyn, N. Y., Union Gas Co., 1st con. mort., 5s.....	160,000 00	171,200 00
Elizabethtown Gas Light Co., Elizabethtown, N. J., mort., 4½s.....	100,000 00	100,000 00
Newark, N. J., Gas Co., 1st mort., 6s.....	175,000 00	229,250 00
New York & East River Gas Co., N. Y., 1st mort., 5s.....	58,000 00	60,320 00
Davenport, Ia., Water Co., 1st mort., 4s.....	425,000 00	425,000 00
Elizabethtown Water Co., Elizabeth, N. J., gen. mort., 4s.....	175,000 00	175,000 00
Totals.....	\$35,152,840 71	\$35,978,141 20

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 34 Nassau street, New York, N. Y.; incorporated April 12, 1842; commenced business in Illinois 1855.]

CHARLES A. PEABODY, President. WM. J. EASTON, WM. FREDERICK DIX, Secretaries

F. H. WINSTON, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$515,282,177 30

INCOME.

First year's premiums on original policies less reinsurance	\$3,398,973 70	
Surrender values to pay first year's premiums	32,309 84	
Dividends applied to purchase paid up additions and annuities	1,797,944 42	
Consideration for original annuities involving life contingencies	687,742 17	
Consideration for supplementary contracts involving life contingencies	957,894 94	
Total new premiums	\$ 6,774,865 07	
Renewal premiums less reinsurance	\$45,292,267 16	
Dividends applied to pay renewal premiums	1,117,831 69	
Surrender values applied to pay renewal premiums	233,298 62	
Renewal premiums for deferred annuities	18,600 23	
Total renewal premiums	46,661,997 70	
Total premium income		\$53,436,862 77
Consideration for supplementary contracts not involving life contingencies		261,679 92
Dividends left with the company to accumulate at interest		27,924 39
Interest on mortgage loans	\$ 6,021,566 04	
Interest on collateral loans	97,196 67	
Interest on bonds and dividends on stocks	13,599,831 35	
Interest on premium notes, policy loans or liens	3,208,223 12	
Interest on deposits	126,950 87	
Interest on other debts due the company	120,806 38	
Rents—including \$358,186.23 for company's occupancy of its own build- ings	1,688,737 56	
Total interest and rents		24,863,281 99
From other sources, viz.: Deposits on account of pending insurance, \$9,363.30; collections or deposits received for account of others not paid out, \$11,850.60; settlement of claims against former officers and others, \$815,048.23; conscience money, \$6,204.00; sundry items, \$44.67; policy fees, \$4,040.78		846,551 58
Agents' balances previously charged off		16,533 45
Profit on sale or maturity of ledger assets		6,420,640 26
Increase in book value of ledger assets		421,914 56
Total income		\$86,295,388 92
Total		\$601,577,566 22

DISBURSEMENTS.

Death claims and additions	\$22,068,370 13
Matured endowments and additions	6,957,804 26
Total death claims and endowments	\$29,026,174 39
Annuities involving life contingencies	2,707,751 74
Surrender values paid in cash or applied in liquidation of loans or notes	11,904,199 31
Surrender values applied to pay new and renewal premiums	265,608 46
Dividends paid policy holders in cash or applied in liquidation of loans or notes	8,062,214 46
Dividends applied to pay renewal premiums	1,117,831 69
Dividends applied to purchase paid up additions and annuities	1,797,044 42
Left with the company to accumulate at interest	27,924 39
(Total paid policy holders	\$54,909,648 86)
Expense of investigation and settlement of policy claims including legal expenses	50,410 34
Supplementary contracts not involving life contingencies	231,999 26
Dividends with interest held on deposit surrendered during the year	1,167 53
Commissions to agents	2,289,191 94
Commuted renewal commissions	201,306 66
Compensation of managers and agents not paid by commissions on new business	11,320 03
Agency supervision and traveling expenses of supervisors	709,005 26
Branch office expenses	1,163,782 16
Medical examiners' fees and inspection of risks	313,689 22
Salaries and all other compensation of officers, trustees and home office employes	1,220,173 86
Rent—including company's occupancy of its own buildings	537,591 70
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	466,854 58
Legal expense	74,833 09
Furniture, fixtures and sales	35,820 59
Repairs and expenses (other than taxes) on real estate	422,149 08
Taxes on real estate	387,119 02
State taxes on premiums	639,676 14
Insurance department licenses and fees	28,396 50
All other licenses, fees and taxes	51,448 08
Other disbursements, viz: Other investment expenses, \$5,160.10; traveling, general office employes, \$71,960.78; law library and restaurant, \$50,797.52; cost of election and election list, \$12,493.24; sundries, \$2,728.66; general audit, \$8,083.11; cost of state examinations, \$7,674.13; disbursed from amounts held for account of sundry parties, \$631,476.89; paid for interest on amount held for account of sundry parties, \$61,386.92; loss on bond and mortgage foreclosure, \$44,170.91; paid for cancellation of real estate leases, \$40,150.00; paid for stationery furnished in 1905 and 1906, \$64,009.66	999,991 92
Agents' balances charged off	61,577 39
Loss on sale or maturity of ledger assets	10,801 22
Decrease in book value of ledger assets	1,439,815 71
Total disbursements	\$66,257,750 14
Balance	<u>\$535,319,816 08</u>

LEDGER ASSETS.

Book value of real estate	\$ 25,351,688 09
Mortgage loans on real estate	128,754,102 94
Loans on company's policies assigned as collateral	65,274,997 91
Book value of bonds and stocks (Schedule B)	312,975,206 17
Cash in office	49,028 38
Deposits in trust companies and banks not on interest	581,864 20
Deposits in trust companies and banks on interest	2,050,296 50
Agents' balances	206,224 39
Suspense, \$54,080.19; supplies, \$22,327.31	76,407 50
Total ledger assets	\$535,319,816 08

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$1,646,104 74
Interest due and accrued on bonds	2,026,240 88
Interest accrued on premium notes, loans or liens	32,637 86
Interest accrued on other assets	12,647 43
Rents due and accrued on company's property	180,050 34
Market value of real estate over book value	3,897,681 25
Market value of stocks over book value	937,598 44
Market value of stocks over book value	16,380,674 46
New business. Renewals.	
Net uncollected and deferred premiums	\$152,785 72 \$3,771,194 71
Add for written business not yet paid for (net)	327,904 00
Gross assets	4,251,884 43
Gross assets	\$560,787,654 66

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$ 22,327 31
Agents' debit balances.....	260,975 55
Cash advanced to or in hands of officers or agents.....	10,770 00
Book value of ledger assets over market value, viz: Bonds.....	324,658 72
Suspense items (other than cash advanced as above).....	43,310 19
Total.....	\$862,041 77
Total admitted assets.....	\$500,125,612 89

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the New York Insurance Department.....	\$403,360,396 00
Same for reversionary additions.....	13,733,786 00
Same for annuities.....	28,689,425 00
Total.....	\$445,783,607 00
Deduct net value of risks reinsured.....	66,706 00
Net reserve.....	\$445,716,901 00
Present value of supplementary contracts not involving life contingencies.....	2,351,535 39
Surrender values claimable on policies cancelled.....	59,387 62
Death losses due and unpaid.....	\$ 443,318 92
Death losses in process of adjustment.....	1,075,320 04
Death losses reported, no proofs received.....	1,432,503 43
Matured endowments due and unpaid.....	160,330 08
Death losses and other policy claims resisted.....	646,480 04
Annuity claims, involving life contingencies, due and unpaid.....	102,045 63
Total policy claims.....	3,919,998 14
Due and unpaid on supplementary contracts not involving life contingencies.....	1,393 83
Dividends left with the company to accumulate at interest, and interest.....	34,246 92
Premiums paid in advance, including surrender values so applied.....	421,025 73
Unearned interest and rent paid in advance.....	1,347,961 36
Commissions to agents due or accrued.....	4,871 42
Salaries, rents, office expenses, bills and accounts due or accrued.....	12,349 24
Medical examiners' and legal fees due or accrued.....	12,966 71
State, county and municipal taxes due or accrued.....	55,823 39
Reserve to meet licenses, franchise and other taxes for the year 1910.....	1,252,104 55
Dividends or other profits due policy holders.....	604,254 50
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	2,450,179 20
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....	9,851,572 91
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting upon deferred dividend policies.....	73,987,086 56
Reserve or surplus funds not otherwise included in liabilities—	
Fund for depreciation of securities and general contingencies.....	17,194,691 63
Reserve for unreported death claims.....	500,000 00
Deposits on account of pending insurances.....	29,042 21
Due sundry parties for collections made or deposits held for their account.....	218,120 58
Total liabilities.....	\$500,125,612 89

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	644,334	\$1,451,162,857 00
Policies issued, revived, changed and increased during the year.....	57,598	141,880,896 00
Totals.....	701,932	\$1,596,043,753 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	7,759	\$22,956,869 00
By maturity.....	2,520	6,826,227 00
By expiry.....	382	4,294,367 00
By surrender.....	19,112	42,834,678 00
By lapse.....	9,102	19,477,463 00
By decrease.....		5,396,717 00
Not taken.....	12,806	40,591,134 00
Totals.....	51,681	142,377,455 00
Total policies in force at end of year 1909.....	650,251	\$1,453,666,298 00
Reinsured.....	121	\$5,087,050 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	32,644	\$78,332,862 30
Policies issued during the year.....	3,535	9,332,301 46
Totals.....	36,179	\$87,665,163 76
Deduct policies ceased to be in force.....	1,906	5,881,068 40
Policies in force Dec. 31, 1909.....	34,273	\$81,784,095 36
Losses and claims unpaid Dec. 31, 1908.....	20	\$ 34,331 41
Losses and claims incurred during the year.....	406	1,316,681 40
Totals.....	426	\$1,351,012 81
Losses and claims settled during the year.....	410	1,324,183 40
Losses and claims unpaid Dec. 31, 1909.....	16	\$26,829 41
Premiums received.....		\$2,631,122 66

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on gross premiums of the year (averaging 21.6 per cent of the gross premiums).....	\$11,483,905 38	
Insurance expenses incurred during the year.....	7,601,205 24	
Gain from loading.....	\$3,882,700 14	
Interest earned during the year.....	\$25,073,245 41	
Investment expenses incurred during the year.....	1,156,172 85	
Net income from investments.....	\$23,917,072 56	
Interest required to maintain reserve.....	16,262,774 94	
Gain from interest.....	7,664,297 62	
Expected mortality on net amount at risk.....	\$16,728,282 14	
Actual mortality on net amount at risk.....	12,799,015 76	
Gain from mortality.....	3,929,266 38	
Net expected disbursements to annuities.....	\$1,896,203 60	
Net actual annuity claims incurred.....	1,737,735 56	
Gain from annuities.....	158,468 04	
Total gain during the year from surrendered and lapsed policies.....	578,183 54	
Decrease in surplus on dividend account.....		\$11,418,947 05
Increase in special funds, and special reserves during the year.....		8,145,179 40
Net to gain account.....	621,125 54	

INVESTMENT EXHIBIT.

Total gains from real estate.....	982,602 19	
Total losses from real estate.....		698,555 59
Total gains from stocks and bonds.....	6,883,127 59	
Total losses from stocks and bonds.....		627,616 40
Loss from assets not admitted.....		144,445 60
Loss from all other sources: Additional sum required to put reserves for annuities and for paid up policies issued prior to Jan. 1, 1898 on 34 per cent basis.....		3,665,027 00
Totals.....	\$24,699,771 04	\$24,699,771 04

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Austrian, govt. rentes, 4s.	\$3,497,323 66	\$3,435,728 10
British, govt. consols., 2½s.	31,692 99	26,273 65
Cape of Good Hope, govt., 3½s.	48,909 41	48,700 00
German Imperial, 3s.	162,864 63	152,658 91
Italian, govt. rentes, 3½s and 3¼s.	3,208,749 80	3,337,162 61
Porto Rico, gold, 4s.	25,055 00	25,055 00
Porto Rico, gold, 4s.	25,055 00	25,055 00
Porto Rico, gold, 4s.	25,052 50	25,052 00
Porto Rico, gold, 4s.	25,060 00	25,060 00
Porto Rico, gold, 4s.	25,050 00	25,050 00
Porto Rico, gold, 4s.	25,057 50	25,057 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,050 00	25,050 00
Porto Rico, gold, 4s.	25,052 50	25,052 50
Porto Rico, gold, 4s.	25,057 50	25,057 50
Porto Rico, gold, 4s.	25,060 00	25,060 00
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Porto Rico, gold, 4s.	25,062 50	25,062 50
Prussian, govt. consols., 3s.	663,174 11	598,684 48
Queensland, govt., 3s.	48,890 51	43,050 80
Republic of Cuba, 5s.	855,400 00	1,025,000 00
South Australian, govt., 3s.	12,144 56	10,751 99
South Australian, govt., 3½s.	34,570 67	33,067 30
South Australian, govt. scrip certs, 3½s.	36,037 12	35,581 52
Spanish, govt. rentes, 4s.	157,139 00	173,700 00
Tasmanian, govt., 3½s.	24,350 00	23,132 50
United States of Mexico, 5s.	1,814,254 05	1,838,150 00
United States of Mexico, 4s.	3,527,767 20	3,682,920 00
Victorian, govt., 3s.	24,301 30	22,645 50
Western Australia, govt., 3½s.	55,538 92	55,288 87
Western Australia, govt., 4s.	4,855 39	4,870 00
Western Australia, govt., 4s.	6,796 18	6,818 00
Western Australia, govt., 3½s.	29,400 71	29,391 67
Arizona Territory, 5s.	15,007 50	15,262 50
Atchison County, Kan., 5s.	69,781 60	70,720 00
Brooklyn, N. Y., 3½s.	102,910 00	94,000 00
Chatham County, Ga., 5s.	23,901 85	24,205 00
Duluth, Minn., 5s.	50,500 00	51,250 00
Duluth, Minn., 4s.	275,000 00	268,125 00
Guelph, Ontario, Can., 5s.	18,007 20	18,000 00
Guelph, Ontario, Can., 5s.	99,854 48	102,270 00
Guelph, Ontario, Can., 5s.	9,477 90	9,540 00
Manitoba, province of, 4s.	220,020 00	200,000 00
Memphis, Tenn., 4½s.	769,425 00	776,250 00
Memphis, Tenn., 6s.	55,253 00	59,675 00
Montreal, Quibec, Can., 3½s.	416,520 00	364,000 00
Montreal, Quebec, Can., 4s.	205,100 00	200,000 00
Montreal, Quebec, Can., 4s.	167,904 00	165,000 00
Montreal, Quebec, Can., 4s.	200,000 00	200,136 71
Nashville, Tenn., 6s.	35,168 00	35,700 00
Nashville, Tenn., 6s.	50,560 00	52,500 00
New Brunswick, province of, 4s.	69,000 00	69,000 00
New Brunswick, province of, 4s.	100,420 00	100,000 00
New Brunswick, province of, 4s.	29,871 00	30,000 00
New Brunswick, province of, 4s.	19,884 00	20,000 00
New York City, corp., 3½s.	741,450 00	741,450 00
New York City, Brooklyn main sewer, 3½s.	9,899 00	9,275 00
Nova Scotia, province of, 4s.	25,277 50	25,000 00
Nova Scotia, province of, 4s.	126,650 00	125,000 00
Nova Scotia, province of, 4s.	253,375 00	250,000 00
Richmond, Va., 4s.	9,957 00	10,000 00
Richmond, Va., 4s.	852 20	1,000 00
Richmond, Va., gas works, 4s.	100,060 00	100,000 00
Richmond, Va., electric light, "H", 4s.	300,000 00	300,000 00
Salt Lake City, Utah, water, 4s.	854,335 00	833,000 00
Salt Lake City, Utah, sewer, 4s.	150,765 00	147,000 00
Savannah, Ga., refund., 4½s.	1,157,570 00	1,177,000 00
Tennessee, state of, settlement, 3s.	191,940 00	192,000 00
Topeka, Kan., 4s.	297,420 00	294,000 00
Toronto, Ontario, Can., 4s.	85,008 50	85,000 00
Toronto, Ontario, Can., 4s.	75,015 00	74,812 50
Toronto, Ontario, Can., 4s.	100,979 80	100,747 50

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Toronto, Ontario, Can., 4s	\$ 980,335 40	\$ 988,020 00
Alabama Great Southern R. R., gen., 5s	256,843 80	254,457 50
Atchison, Topeka & Santa Fé Ry., deb., 4s	143,094 60	143,810 00
Atchison, Topeka & Santa Fé Ry., deb., 4s	132,396 00	133,280 00
Atchison, Topeka & Santa Fé Ry., gen., 4s	4,650,000 00	4,975,000 00
Atchison, Topeka & Santa Fé Ry., Trans. Short Line, 1st, 4s	1,409,850 00	1,410,000 00
Atlanta & Charlotte Air Line Ry., 1st ext., 4½s	152,000 00	152,000 00
Atlanta & Charlotte Air Line Ry., 1st pref. ext., 4½s	38,000 00	38,000 00
Atlantic & Yadkin Ry., 1st, guar. by So. Ry., 4s	341,880 00	297,500 00
Atlantic Coast Line R. R., 1st cons., 4s	1,430,792 50	1,425,000 00
Atlantic Coast Line R. R., Louis. & Nash. col., 4s	2,830,500 00	2,850,000 00
Atlantic Coast Line R. R., equip., 4s	24,720 00	24,825 00
Atlantic Coast Line R. R., equip., 4s	105,930 00	107,998 00
Atlantic Coast Line R. R., equip., 4s	105,354 00	107,701 00
Atlantic Coast Line R. R., equip., 4s	152,254 00	156,256 00
Atlantic Coast Line R. R., equip., 4s	151,428 00	155,840 00
Atlantic Coast Line R. R., equip., 4s	12,780 00	12,629 50
Atlantic Coast Line R. R., equip., 4s	12,760 80	12,598 30
Atlantic Coast Line R. R., equip., 4s	20,255 20	20,302 80
Atlantic Coast Line R. R., equip., 4s	9,788 00	9,645 00
Atlantic Coast Line R. R., equip., 4s	4,885 50	4,811 50
Baltimore & Ohio R. R., prior lien, 3½s	6,178,250 00	6,012,500 00
Baltimore & Ohio R. R., Southwestern div., coup., 3½s	2,506,290 00	2,448,900 00
Baltimore & Ohio R. R., Southwestern div., reg., 3½s	26,711 00	26,700 00
Baltimore & Ohio R. R., P. L. E. & W. Va., system, 4s	1,922,310 00	1,794,000 00
Broadway & Seventh Avenue R. R., 1st cons., N. Y. City, 5s	1,897,000 00	2,000,000 00
Brooklyn, Queens Co. & Suburban R. R., 1st, Brooklyn, N. Y., 5s	920,460 00	910,800 00
Buffalo, Rochester & Pittsburgh Ry., cons., 4½s	616,860 00	654,000 00
Buffalo, Rochester & Pittsburgh Ry., equip., E, 4½s	302,820 00	302,820 00
Buffalo, Rochester & Pittsburgh Ry., equip., G, 4s	694,615 00	694,615 00
Canada Southern Ry., 1st ext., 6s	538,868 40	551,780 00
Canada Southern Ry., 2d, coup., 6s	750,514 00	746,025 00
Canada Southern Ry., 2d, reg., 6s	15,232 00	15,150 00
Central Branch Ry., 1st, guar. by Mo. Pac. Ry., 4s	223,138 05	223,250 00
Central of Georgia Ry., 1st, 5s	2,414,916 00	2,923,200 00
Central of Georgia Ry., cons., 5s	609,674 72	596,750 00
Central of Georgia Ry., notes, 5s	643,175 00	650,000 00
Central of Georgia Ry., equip., "H", 4½s	25,022 50	24,720 00
Central of Georgia Ry., equip., "H", 4½s	25,025 00	24,697 50
Central of Georgia Ry., Equip. Assoc., "I", guar. by Cent. of Ga., 4½s	103,812 80	103,875 20
Central of Georgia Ry., Equip. Assoc., "I", guar. by Cent. of Ga., 4½s	66,685 10	66,685 10
Central of Georgia Ry., Equip. Assoc., "J", guar. by Cent. of Ga., 4½s	7,953 60	7,953 60
Central of Georgia Ry., Equip. Assoc., "K", guar. by Cent. of Ga., 5s	18,000 00	18,007 20
Central of Georgia Ry., Equip. Assoc., "K", guar. by Cent. of Ga., 5s	18,185 40	18,185 40
Central of Georgia Ry., Equip. Assoc., "K", guar. by Cent. of Ga., 5s	17,192 10	17,192 10
Central of Georgia Ry., Equip. Assoc., "K", guar. by Cent. of Ga., 5s	18,221 40	18,221 40
Central of Georgia Ry., Equip. Assoc., "K", guar. by Cent. of Ga., 5s	8,105 60	8,105 60
Central Pacific Ry., 1st refund, guar. by So. Pacific Co., 4s	8,409,001 80	8,245,000 00
Chesapeake & Ohio Ry., gen., 4½s	1,974,600 00	2,060,000 00
Chesapeake & Ohio Ry., equip., "H", guar. by C. & O., 4s	49,850 00	49,905 00
Chesapeake & Ohio Ry., equip., "H", guar. by C. & O., 4s	49,255 00	49,555 00
Chesapeake & Ohio Ry., equip., "H", guar. by C. & O., 4s	48,965 00	49,380 00
Chesapeake & Ohio Ry., equip., "H", guar. by C. & O., 4s	48,690 00	49,210 00
Chesapeake & Ohio Ry., equip., "H", guar. by C. & O., 4s	48,420 00	49,045 00
Chesapeake & Ohio Ry., equip., "H", guar. by C. & O., 4s	48,060 00	48,885 00
Chicago & Alton R. R., refund, 3s	5,838,500 00	5,250,000 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,920 00	49,875 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,800 00	49,700 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,680 00	49,525 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,565 00	49,350 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,450 00	49,180 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,340 00	49,020 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,235 00	48,960 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,130 00	48,700 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	49,025 00	48,545 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	48,925 00	48,400 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	48,825 00	48,255 00
Chicago & Alton Equip. Assoc., "C", guar. by C. & A., 4s	48,730 00	48,110 00
Chicago & Northwestern Ry., deb., 5s	1,706,825 00	1,792,250 00
Chicago & Northwestern Ry., deb., coup., 5s	90,091 50	94,350 00
Chicago & Northwestern Ry., deb., reg., 5s	503,452 50	522,500 00
Chicago & Northwestern Ry., gen., 3½s	935,000 00	890,000 00
Chicago & Northwestern Ry., ext., 4s	1,966,250 00	1,967,500 00
Chicago & Western Indiana R. R., cons., guar., 4s	2,343,189 50	2,325,000 00
Chicago, Burlington & Quincy R. R., gen., 4s	1,272,116 31	1,272,150 00
Chicago, Burlington & Quincy R. R., deb., 5s	570,783 20	576,520 00
Chicago, Indiana & Southern R. R., 50-yr., guar. by Lake Shore, 4s	4,507,500 00	4,725,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago, Milwaukee & St. Paul Ry., gen., 4s.....	\$1,000,000 00	\$1,000,000 00
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	360,950 20	360,805 40
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	1,012,121 60	1,010,995 20
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	908,830 80	906,884 10
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	326,040 00	320,001 00
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	237,336 80	231,697 40
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	122,787 50	119,212 50
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	127,296 00	123,019 00
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	122,087 50	117,400 00
Chicago, Rock Island & Pacific Ry., coll. trust, 4s.....	126,581 00	121,225 00
Chicago, Rock Island & Pacific Ry., 1st and refund, 4s.....	3,894,250 00	4,095,000 00
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	7,921 25	7,932 00
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	73,215 60	73,297 00
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	74,036 67	74,137 50
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	98,850 00	98,750 00
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	148,045 00	148,005 00
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	160,763 50	160,669 10
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	110,463 20	110,297 60
Chicago, Rock Island & Pacific Ry., equip., "C", 4s.....	98,950 00	98,400 00
Chicago, St. Paul, Minneapolis & Omaha Ry., consol., 3½s.....	600,665 00	594,750 00
Choctaw, Oklahoma & Gulf R. R., consol., 5s.....	1,319,065 40	1,320,000 00
Christopher & Tenth Street R. R., 1st ext., 4s.....	208,614 00	178,500 00
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	31,936 00	31,948 80
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	31,940 00	31,872 00
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	31,747 20	31,798 40
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	34,622 00	34,699 00
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	46,360 80	46,487 70
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	46,233 90	46,384 30
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	46,111 70	46,285 60
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	45,989 50	46,191 60
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	70,272 00	70,617 60
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	36,019 50	36,215 60
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	33,992 00	34,188 00
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	39,720 80	39,975 00
Cin., New Orleans & Texas Pacific R. R., equip., "B", 4½s.....	20,296 50	20,435 10
Cincinnati, Sandusky & Cleveland R. R., consol., 5s.....	527,774 40	559,170 00
Cleveland, Cincinnati, Chicago & St. Louis Ry., gen., 4s.....	185,200 00	192,000 00
Colorado & Southern Ry., 1st, 4s.....	835,654 70	816,000 00
Colorado & Southern Ry., refund. and ext., 4½s.....	3,976,008 38	3,900,000 00
Colorado Springs & Cripple Creek District Ry., 1st, 5s.....	79,035 50	78,750 00
Columbia & Greenville R. R., 1st, 6s.....	211,218 60	212,930 00
Delaware & Hudson Co., 1st lien equip., 4½s.....	2,506,987 50	2,664,375 00
Delaware & Hudson Co., 1st and refund., 4s.....	1,925,200 00	2,000,000 00
Duluth Union Depot Co., Duluth, Minn., 5s.....	306,660 00	315,000 00
East Tenn., Va. & Ga. R. R., 1st div., guar. by So. Ry., 5s.....	105,980 00	110,000 00
El Paso & Rock Island Ry., 1st, 5s.....	1,043,700 00	1,020,000 00
Erie R. R., car trust, "J", 4s.....	46,619 30	46,844 00
Erie R. R., car trust, "J", 4s.....	46,084 70	46,624 00
Erie R. R., car trust, "J", 4s.....	45,524 20	46,403 10
Erie R. R., car trust, "J", 4s.....	45,002 50	46,186 90
Erie R. R., car trust, "J", 4s.....	44,494 90	45,980 10
Erie R. R., car trust, "J", 4s.....	44,006 10	45,773 30
Erie R. R., car trust, "J", 4s.....	43,531 40	45,575 90
Erie R. R., car trust, "J", 4s.....	43,070 80	45,378 50
Erie R. R., car trust, "J", 4s.....	42,624 30	45,185 80
Erie R. R., car trust, "J", 4s.....	42,191 90	45,002 50
Erie R. R., car trust, "J", 4s.....	41,773 60	44,823 90
Erie R. R., car trust, "J", 4s.....	41,369 40	44,645 30
Erie R. R., car trust, "J", 4s.....	40,979 30	43,476 10
Erie R. R., car trust, "J", 4s.....	49,242 30	53,733 90
Erie R. R., Pennsylvania Coal Co., 4s.....	3,876,568 00	3,620,600 00
Erie Ry., 1st consol., 7s.....	848,561 40	856,680 00
Fort Street Union Depot Co., Detroit, Mich., 4½s.....	51,015 00	47,500 00
Georgia Pacific Ry., 1st, 6s.....	644,476 00	642,960 00
Georgia R. R. & Banking Co., deb., 5s.....	1,000,000 00	1,050,000 00
Hannibal & St. Joseph R. R., cons., 6s.....	128,479 80	128,520 00
Hocking Valley Ry., car trust, 4½s.....	5,961 00	5,997 60
Hocking Valley Ry., car trust, 4½s.....	5,904 00	5,994 00
Hocking Valley Ry., car trust, 4½s.....	5,848 80	5,980 40
Hocking Valley Ry., car trust, 4½s.....	57,960 00	59,368 00
Hocking Valley Ry., car trust, 4s.....	1,960 00	1,934 00
Hocking Valley Ry., car trust, 4s.....	24,465 00	24,117 50
Hocking Valley Ry., car trust, 4s.....	24,432 50	24,060 00
Hocking Valley Ry., car trust, 4s.....	24,397 50	24,007 50
Hocking Valley Ry., car trust, 4s.....	22,415 80	22,036 30
Illinois Central R. R., refund., 4s.....	1,950,300 00	1,980,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Indianapolis & St. Louis R. R., 1st, A, 7s.....	\$ 106,570 00	\$ 120,000 00
Indianapolis & St. Louis R. R., 1st, B, 7s.....	293,067 50	330,000 00
Interborough Rapid Transit Co., conv., 6s.....	249,675 00	258,750 00
Kansas City, Fort Scott & Memphis R. R., cons., 6s.....	1,143,181 34	1,124,475 00
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	27,865 60	27,865 60
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	7,952 00	7,952 00
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	37,730 20	37,730 20
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	55,546 40	55,546 40
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	69,356 00	69,356 00
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	84,133 00	84,133 00
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	72,182 40	72,182 40
Kansas City, Fort Scott & Memphis Ry., equip., "B", 4½s.....	59,274 00	59,274 00
Knoxville & Ohio R. R., 1st, 6s.....	58,245 00	58,000 00
Lehigh & Lake Erie R. R., 1st, guar. by L. V. R. R., 4½s.....	1,902,800 00	2,000,000 00
Lehigh Valley R. R., gen. cons., 4s.....	1,634,751 10	1,597,440 00
Long Island R. R., refund, guar. by Pa. R. R., 4s.....	2,414,000 00	2,450,000 00
Louisville & Nashville R. R., unified, 4s.....	5,000,000 00	4,975,000 00
Louisville & Nashville R. R., Atl. Knox. & Cin. div., 4s.....	2,751,230 09	2,758,250 00
Louisville & Nashville—Southern Ry., Monon coll., 4s.....	2,027,520 00	2,002,000 00
Louisville, New Albany & Chicago Ry., 1st, 6s.....	50,365 00	50,365 00
Louisville, New Albany & Chicago Ry., Chl. & Ind. div., 1st, 6s.....	16,363 20	16,363 20
Manitoba & Southeastern Ry., 1st, guar. by Manitoba, 4s.....	173,707 06	173,566 80
Manitowoc, Green Bay & North Western Ry., 1st, guar. by C. & N. W., 3½s.....	911,600 00	900,000 00
Memphis Union Station Co., coll. trust, 5s.....	500,000 00	500,000 00
Metropolitan Street Ry., refund., 4 per cent (Farmers' Loan & Trust Co., cert. of deposit).....	800,000 00	1,000,000 00
Metropolitan Street Ry., gen., 5 per cent (Guaranty Trust Co., cert. of deposit).....	1,200,000 00	1,125,000 00
Minneapolis Street Ry., 2d, Minneapolis, Minn., 6s.....	184,866 60	190,320 00
Missouri, Kansas & Oklahoma R. R., 1st, guar. by M., K. & T. Ry., 6s.....	333,627 40	318,000 00
Missouri, Kansas & Texas Ry., 1st and refund., 4s.....	1,685,196 63	1,660,425 00
Missouri Pacific Ry., trust, 5s.....	1,029,700 00	1,010,000 00
Mobile & Ohio R. R., 1st, 6s.....	1,027,743 30	1,051,200 00
Mobile & Ohio Ry., equip., 5s.....	29,937 00	30,018 00
Mobile & Ohio Ry., equip., 5s.....	39,604 00	40,120 00
Mobile & Ohio Ry., equip., 5s.....	24,415 00	25,187 50
Mobile & Ohio R. R., equip., E, 4½s.....	8,995 50	8,996 40
Mobile & Ohio R. R., equip., E, 4½s.....	3,992 00	3,993 60
Mobile & Ohio R. R., equip., E, 4½s.....	3,986 40	3,988 80
Mobile & Ohio R. R., equip., E, 4½s.....	7,961 60	7,968 00
Mobile & Ohio R. R., equip., E, 4½s.....	8,945 10	8,954 10
Mobile & Ohio R. R., equip., E, 4½s.....	8,993 40	8,944 20
Mobile & Ohio R. R., equip., E, 4½s.....	8,921 70	8,934 30
Mobile & Ohio R. R., equip., E, 4½s.....	3,980 00	3,986 80
Mobile & Ohio R. R., equip., E, 4½s.....	8,899 20	8,916 30
Mobile & Ohio R. R., equip., E, 4½s.....	8,888 40	8,907 30
Mobile & Ohio R. R., equip., E, 4½s.....	8,877 60	8,898 30
Mobile & Ohio R. R., equip., E, 4½s.....	7,881 60	7,901 60
Morgan's Louisiana & Texas R. R. & S. S. Co., 1st, 7s.....	257,725 00	295,000 00
Nashville, & Chattanooga & St. Louis Ry., 1st, 7s.....	674,539 60	682,465 00
Nashville, Chattanooga & St. Louis Ry., Lebanon Br., 6s.....	54,775 00	54,500 00
Nashville, Chattanooga & St. Louis Ry., McMinn Br., 6s.....	203,042 70	204,010 00
New Eng. R. R., cons., guar. by N. Y., N. H. & H. R. R., 5s.....	6,682,500 00	6,617,500 00
New Eng. R. R., cons., guar. by N. Y., N. H. & H. R. R., 4s.....	2,678,750 00	2,500,000 00
N. Hav. & No. Co., refund. cons., guar. by N. Y., N. H. & H. R. R., 4s.....	498,950 00	500,000 00
New Orleans & Northwestern Ry., equip., C, 4½s.....	38,918 10	38,953 20
New Orleans & Northeastern Ry., equip., C, 4½s.....	38,758 20	38,839 60
New Orleans & Northeastern Ry., equip., C, 4½s.....	13,896 00	13,917 40
New Orleans & Northeastern Ry., equip., C, 4½s.....	38,598 30	38,680 20
New Orleans & Northeastern Ry., equip., C, 4½s.....	38,489 10	38,590 50
New Orleans & Northeastern Ry., equip., C, 4½s.....	38,379 60	38,504 70
New Orleans & Northeastern Ry., equip., C, 4½s.....	38,278 50	38,422 80
New York Central & Hudson River R. R., L. S. col., reg., 3½s.....	1,699,390 10	1,375,390 00
New York Central & Hudson River R. R., L. S. col., reg., 3½s.....	8,061,609 90	6,607,200 00
New York Central & Hudson River R. R., deb., rs.....	959,400 00	950,000 00
New York Central & Hudson River R. R., refund, reg., 3½s.....	3,494,361 50	3,325,500 00
New York Central & Hudson River R. R., refund, coup., 3½s.....	1,835,292 50	1,842,750 00
New York Central Lines, equip. trust, guar., 5s.....	26,104 00	26,124 80
New York Central Lines, equip. trust, guar., 5s.....	16,224 00	16,168 00
New York Central Lines, equip. trust, guar., 5s.....	134,524 40	134,085 60
New York Central Lines, equip. trust, guar., 5s.....	10,174 00	10,210 00
New York Central Lines, equip. trust, guar., 5s.....	18,570 40	18,466 20
New York Central Lines, equip. trust, guar., 5s.....	6,243 00	6,183 00
New York Central Lines, equip. trust, guar., 5s.....	23,009 80	22,772 20
New York Central Lines, equip. trust, guar., 5s.....	156,393 00	154,870 60

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
New York Central Lines, equip. trust, guar., 5s.....	\$ 90,761 30	\$ 89,741 00
New York Central Lines, equip. trust, guar., 5s.....	597,868 40	608,597 50
New York Central Lines, equip. trust, guar., 5s.....	1,206,825 00	1,314,125 00
New York Central Lines, equip. trust, guar., 5s.....	837,800 00	1,054,900 00
New York Central Lines, equip. trust, guar., 5s.....	933,500 00	1,058,300 00
New York, New Haven & Hartford R. R. conv., 3½s.....	1,142,407 56	1,228,150 00
New York, New Hav. & Hart. R. R., Harl. Riv.-Pt. Ches., 1st, 4s.....	487,850 00	502,500 00
New York, Ontario & Western Ry., 1st lien notes, 5s.....	50,000 00	50,000 00
New York, Ontario & Western Ry., 1st lien notes, 5s.....	10,000 00	10,000 00
New York, Ontario & Western Ry., 1st lien notes, 5s.....	50,000 00	50,000 00
New York, Ontario & Western Ry., 1st lien notes, 5s.....	10,000 00	10,000 00
New York, Ontario & Western Ry., 1st lien notes, 5s.....	50,000 00	50,000 00
New York, Ontario & Western Ry., 1st lien notes, 5s.....	10,000 00	10,000 00
New York, Ontario & Western Ry., gen., 4s.....	424,750 00	470,000 00
Norfolk & Western Ry., Phocah. C. & C., 1st, 4s.....	2,321,500 00	2,225,000 00
Norfolk & Western Ry., Div., 1st lien and gen., 4s.....	1,873,779 00	1,850,000 00
Northern Pacific—Great Northern Ry., Burl. coll., 4s.....	5,848,800 00	5,790,000 00
Oregon Short Line R. R., refund., guar. by U. P., 4s.....	2,876,400 00	2,820,000 00
Pennsylvania Car Trust, guar. by Pa. R. R., 3½s.....	49,980 00	49,980 00
Pennsylvania Co., series B, guar. by Pa. R. R., 3½s.....	232,368 00	211,500 00
Pennsylvania Co., series C, guar. by Pa. R. R., 3½s.....	1,381,890 40	1,342,800 00
Pennsylvania Co., series D, guar. by Pa. R. R., 3½s.....	2,551,780 40	2,480,400 00
Pennsylvania Co., 15-25-year, guar. by Pa. R. R., 4s.....	1,676,030 00	1,668,000 00
Pennsylvania R. R., convt., 3½s.....	5,859,783 80	5,810,880 00
Pennsylvania R. R., consol., 4s.....	958,400 00	1,040,000 00
Pennsylvania Steel Car Trust, guar. by Pa. R. R., 3½s.....	248,725 00	248,775 00
Pennsylvania Steel Car Trust, guar. by Pa. R. R., 3½s.....	297,720 00	297,810 00
Pennsylvania Steel Car Trust, guar. by Pa. R. R., 3½s.....	295,530 00	296,130 00
Pennsylvania Steel Car Trust, guar. by Pa. R. R., 3½s.....	294,810 00	295,500 00
Pennsylvania Steel Car Trust, guar. by Pa. R. R., 3½s.....	97,570 00	97,890 00
Pennsylvania Steel Car Trust, guar. by Pa. R. R., 3½s.....	287,153 00	288,215 00
Pennsylvania Steel Rolling Stock Trust, guar. by Pa. R. R., 3½s.....	199,620 00	199,340 00
Pennsylvania Steel Rolling Stock Trust, guar. by Pa. R. R., 3½s.....	198,460 00	197,700 00
Pennsylvania Steel Rolling Stock Trust, guar. by Pa. R. R., 3½s.....	196,880 00	196,040 00
Peoria & Eastern Ry., 1st cons., 4s.....	87,059 60	85,560 00
Pitts., Cinn., Chi. & St. L. Ry., Cons., F., guar. by Pa. Co., 4s.....	1,018,900 00	995,000 00
Pitts., Cinn., Chi. & St. L. Ry., Cons., G., guar. by Pa. Co., 4s.....	973,000 00	995,000 00
Reading Co., Jersey Central, coll., 4s.....	1,336,950 00	1,440,000 00
Richmond & Danville R. R., debent., 5s.....	207,040 00	212,000 00
Richmond & Danville R. R., consol., 6s.....	520,689 30	538,575 00
Rochester & Pittsburgh R. R., consol., 6s.....	375,943 20	384,680 00
Rock Island-Friso Terminal Ry., 1st, guar., 5s.....	373,160 00	380,000 00
Rutland R. R., 1st, consol., 4½s.....	389,480 00	408,000 00
St. Joseph & Grand Island Ry., 1st, 4s.....	481,081 63	477,500 00
St. Louis & San Francisco R. R., gen., 5s.....	110,795 50	108,000 00
St. Louis & San Francisco R. R., refund., 4s.....	424,350 00	422,500 00
St. Louis, Iron Mountain & Southern Ry., refund., 4s.....	1,051,390 00	1,010,500 00
St. Paul & Duluth R. R., 2d, 6s.....	186,567 50	182,000 00
St. Paul & Northern Pacific Ry., gen., guar. by No. Pac. R. R., 6s.....	178,572 40	191,160 00
St. Paul & Northern Pacific Ry., gen., guar. by No. Pac. R. R., 6s.....	88,920 00	93,600 00
St. Paul City Ry., 1st cons., St. Paul, Minn.....	299,370 10	354,000 00
Second Ave. R. R., 1st cons., guar. by Met. Street Ry., N. Y. City (Guaranty Trust Co., Certif. of Dep.).....	375,000 00	325,000 00
Southern Pacific R. R., 1st refund., guar. by S. P. Co., 4s.....	6,196,348 75	6,110,000 00
Southern Ry., devel. and gen., 4s.....	1,571,400 00	1,620,000 00
Southern Ry., 1st cons., 5s.....	5,561,850 00	5,522,250 00
Southern Ry., East Tennessee Reorganization, 5s.....	754,503 20	703,840 00
Southern Ry., Memphis div., 1st, 6s.....	1,545,870 00	1,595,000 00
Southern Ry., Mobile & Ohio coll., 4s.....	283,790 00	262,550 00
Southern Ry., equip., 1st, 5s.....	36,877 90	36,400 60
Southern Ry., equip., 1st, 5s.....	24,907 50	24,545 00
Southern Ry., equip., 1st, 5s.....	12,946 70	12,737 40
Southern Ry., equip., 1st, 5s.....	16,916 70	16,590 30
Southern Ry., equip., 1st, 5s.....	23,856 00	23,292 00
Southern Ry., equip., 1st, 5s.....	8,942 40	8,718 30
Southern Ry., equip., 1st, 5s.....	20,840 40	20,208 30
Southern Ry., equip., 1st, 5s.....	192,160 00	192,160 00
Southern Ry., equip., 1st, 5s.....	287,790 00	287,790 00
Southern Ry., equip., 1st, 5s.....	24,955 00	24,560 00
Southern Ry., equip., 1st, 5s.....	9,980 00	9,804 00
Southern Ry., equip., 1st, 5s.....	24,940 00	24,412 50
Southern Ry., equip., 1st, 5s.....	24,935 00	24,367 50
Southern Ry., equip., 1st, 5s.....	14,958 00	14,592 00
Southern Ry., equip., 1st, 5s.....	24,925 00	24,277 50

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Southern Ry., equip., "M," 4½s.	\$ 24,922 50	\$ 24,232 50
Southern Ry., equip., "M," 4½s.	24,917 50	24,192 50
Southern Ry., equip., "M," 4½s.	24,912 50	24,150 00
Southern Ry., equip., "M," 4½s.	24,907 50	24,110 00
Southern Ry., equip., "M," 4½s.	24,905 00	24,070 00
Third Ave. R. R., 1st Cons., N. Y. City, guar. by Met. Street Ry. (Central Trust Co., Certif. of Deposit).	1,184,000 00	1,510,240 00
Tidewater Co., 1st lien, convt., 6s.	492,900 00	505,000 00
Toledo & Ohio Central Ry., Car Trust.	11,450 40	11,761 20
Toledo & Ohio Central Ry., Car Trust.	26,516 00	27,353 20
Toledo & Ohio Central Ry., Car Trust.	26,320 00	27,266 40
Toledo & Ohio Central Ry., Car Trust.	9,332 00	9,707 00
Toledo & Ohio Central Ry., Car Trust.	9,201 00	9,648 80
Toledo & Ohio Central Ry., Car Trust.	10,365 60	11,542 80
Toledo, Peoria & Western Ry., 1st, 1st, 4s.	93,020 00	92,000 00
Union Pacific R. R., 1st lien and refund, 4s.	1,901,900 00	1,950,000 00
Union Ry., of New York, 1st, N. Y. City.	403,200 00	400,000 00
Utah & Northern Ry., 1st, ext., 4s.	966,060 00	980,000 00
Vandalia R. R., cons., series A, 4s.	2,531,350 00	2,462,500 00
Vandalia R. R., cons., series B, 4s.	480,450 00	492,500 00
Wabash R. R., 1st, 5s.	3,000,575 37	3,199,840 00
Washington Ry. & Electric Co., cons., Washington, D. C., 4s.	1,204,612 50	1,397,500 00
Western Ry. of Alabama, cons., guar. by Georgia, R. R., 4½s.	1,367,118 00	1,365,000 00
Wisconsin Central Ry., 1st, gen., 4s.	428,792 63	420,750 00
Wisconsin Central Ry., Minn. Terminal, 1st, 3½s.	83,130 00	83,000 00
Wisconsin Central Ry., S. & D. Div. & Terminal, 1st, 4s.	186,745 45	184,000 00
Armour & Co., Real Estate, 1st, 4½s.	1,909,000 00	1,890,000 00
Atlas Portland Cement Co., 1st, 6s.	413,926 80	414,720 00
Brooklyn & New York Ferry Co., 1st, N. Y. City, 6s.	191,402 90	179,075 00
Brooklyn Union Gas Co., cons., Brooklyn, N. Y., 5s.	2,548,755 33	2,545,530 00
Equitable Gas Light Co., 1st cons., N. Y. City, 5s.	622,650 00	625,000 00
Hoboken Ferry Co., 1st, N. Y. City, 5s.	2,205,894 95	2,294,900 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	99,920 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	99,680 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	99,450 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	99,230 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	99,020 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	98,820 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	100,000 00	98,620 00
Hudson Coal Co., deb., guar. by Delaware & Hudson, 4s.	50,000 00	49,220 00
International Mercantile Marine, coll., trust, 4½s.	899,118 00	1,050,000 00
Jefferson & Clearfield Coal & Iron Co., 1st, 5s.	487,241 20	522,080 00
Laclede Gas Light Co., 1st, St. Louis, Mo., 5s.	939,500 00	1,020,000 00
Lehigh & Wilkesbarre Coal Co., cons., guar. by Central of N. J., 4½s.	2,326,790 00	2,325,000 00
Lehigh & Wilkesbarre Coal Co., 5s.	612,562 50	605,000 00
Long Branch Water Supply Co., Long Branch, N. J., 5s.	100,000 00	100,000 00
New York & East River Gas Co., 1st, N. Y. City, 5s.	247,575 00	260,000 00
New York Dock Co., 1st, coup., Brooklyn, N. Y., 4s.	2,531,814 22	2,571,250 00
New York Dock Co., 1st, reg., Brooklyn, N. Y., 4s.	20,488 60	20,460 00
Ocean Steamship Co., 1st, guar. by Ga. Ry., 5s.	497,632 60	512,940 00
Palace Hotel Co., of San Francisco, 1st, San Fran., Cal., 6s.	1,650,000 00	1,650,000 00
Philadelphia Bourse, 1st, Philadelphia, Pa., 5s.	277,007 50	266,750 00
United States Mortgage & Trust Co., series E, 4s.	145,000 00	145,000 00
United States Mortgage & Trust Co., series G, 4s.	94,933 50	95,000 00
United States Mortgage & Trust Co., series H, 4s.	783,000 00	783,000 00
United States Mortgage & Trust Co., series I, 4s.	556,000 00	556,000 00
United States Mortgage & Trust Co., series J, 4s.	305,000 00	305,000 00
United States Mortgage & Trust Co., series K, 4s.	635,000 00	635,000 00
United States Mortgage & Trust Co., series L, 4s.	851,000 00	851,000 00
United States Mortgage & Trust Co., series M, 4s.	376,283 70	377,000 00
United States Mortgage & Trust Co., series N, 4s.	501,000 00	501,000 00
Washington Water Power Co., 1st, refund, 5s.	255,000 00	255,000 00
Western Union Telegraph Co., coll., trust, 5s.	1,035,300 00	1,000,000 00
Brooklyn City R. R., Brooklyn, N. Y.	2,409,210 00	2,444,120 00
Chicago & Northwestern Ry., perf.	533,108 70	1,125,000 00
Chicago, Milwaukee & St. Paul Ry., pref.	1,893,935 50	3,268,000 00
Cleveland & Pittsburgh R. R., betterment.	1,057,700 00	1,000,000 00
Delaware, Lackawanna & Western R. R.	963,202 79	3,101,550 00
Georgia R. R. & Banking Co.	194,532 20	253,000 00
Illinois Central R. R.	742,797 09	808,500 00
Mississippi Valley Ry.	35,000 00	35,700 00
Morris & Essex R. R.	734,555 03	846,000 00
New York Central & Hudson River R. R.	789,819 27	740,150 00
New York & Harlem R. R.	1,071,456 31	1,500,000 00
New York, New Haven & Hartford R. R.	5,583,599 51	5,702,400 00
Pennsylvania R. R.	3,466,658 87	4,080,000 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Pittsburg, Ft. Wayne & Chicago Ry.....	\$1,007,541 39	\$1,056,000 00
Rensselaer & Saratoga R. R.	1,422,222 22	1,616,000 00
Sixth Ave. R. R., New York City.....	254,751 44	244,000 00
Worcester, Nashua & Rochester R. R.	2,162,445 14	2,378,662 00
American Exchange National Bank, New York City.....	171,557 13	250,000 00
Bank of California, San Francisco, Cal.....	1,904,016 79	2,025,000 00
Brooklyn Trust Co., Brooklyn, N. Y.	284,163 85	305,150 00
Central Trust Co., New York City.....	600,000 00	1,210,800 00
Chemical National Bank, New York City.....	396,185 18	445,000 00
Commerical Trust Co. of New Jersey, Jersey City, N. J.....	300,000 00	375,000 00
First National Bank, New York City.....	443,450 00	900,000 00
Gallatin National Bank, New York City.....	292,748 49	255,000 00
Guaranty Trust Co., New York City.....	585,546 00	3,000,000 00
Industrial Trust Co., Providence, R. I.	200,000 00	252,000 00
Lawyers' Title Insurance & Trust Co., New York City.....	1,469,304 24	1,128,930 00
Metropolitan Trust Co., New York City.....	175,500 00	270,000 00
Morristown Trust Co., Morristown, N. J.....	525,000 00	875,000 00
Morton Trust Co., New York City.....	500,000 00	1,200,000 00
National Bank of Commerce in New York, New York City.....	4,441,400 17	7,398,040 00
Title Guarantee & Trust Co., New York City.....	580,500 91	1,425,000 00
United States Mortgage & Trust Co., New York City.....	775,637 44	2,250,000 00
Consolidated Gas Co. of New York, New York City.....	2,707,508 45	2,400,000 00
Delaware, Lackawanna & Western Coal Co.	108,750 00	217,500 00
New York Dock Co., pref., Brooklyn, N. Y.....	715,000 00	1,447,875 00
Totals.....	<u>\$312,975,206 17</u>	<u>\$329,031,221 91</u>

NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 116 State street, Montpelier, Vermont; incorporated November 13, 1848; commenced business in Illinois, Oct. 5, 1860.]

JOSEPT A. DEBOER, President.

OSMAN D. CLARK, Secretary.

DAVID G. DRAKE, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$42,527,372 23

INCOME.

First year's premiums on original policies less reinsurance	\$469,098 18	
Surrender values to pay first year's premiums	661 96	
Dividends applied to purchase paid-up additions and annuities	22,837 77	
Consideration for original annuities involving life contingencies	662,315 14	
Total new premiums	\$1,154,913 06	
Renewal premiums less reinsurance	\$4,920,308 34	
Dividends applied to pay renewal premiums	229,895 34	
Dividends applied to shorten the endowment or premiums paying period	12,872 06	
Surrender values applied to pay renewal premiums	101 78	
Renewal premiums for deferred annuities	1,907 45	
Total renewal premiums	\$5,165,084 97	
Total premium income		\$6,319,998 02
Consideration for supplementary contracts not involving life contingencies		44,737 63
Dividends left with the company to accumulate at interest		7 87
Interest on mortgage loans	\$882,556 84	
Interest on bonds	685,314 85	
Interest on premiums notes, policy loans or liens	419,993 11	
Interest on deposits	25,791 30	
Interest on other debts due the company	7,551 13	
Discount on claims paid in advance	321 68	
Rents—including \$7,090.00 for company's occupancy of its own building	31,519 47	
Total interest and rents		2,053,048 38
From other sources, viz—		
Profit from policy loan repaid from claim		1,278 36
Taxes refunded		28 36
Agents balances previously charged off		16,748 87
Profit on sale or maturity of ledger assets		1,618 06
Total income		\$8,437,465 55
Total		\$50,964,837 78

DISBURSEMENTS.

Death claims and additions	\$1,577,115 49	
Matured endowments and additions	468,932 40	
Total death claims and endowments		\$2,046,047 89
Annuities involving life contingencies		330,002 73
Surrender values paid in cash, or applied in liquidation of loans or notes		955,157 74
Surrender values applied to pay new and renewal premiums		763 74
Dividends paid policy holders in cash, or applied in liquidation of loans or notes		264,600 15
Dividends applied to pay renewal premiums		229,895 34
Dividends applied to shorten the endowment or premium paying period		12,872 06
Dividends applied to purchase paid-up additions and annuities		22,837 77
Left with the company to accumulate at interest		7 87
(Total paid policy-holders	\$3,862,185 35)	
Expense of investigation and settlement of policy claims, including legal expenses		183 99
Supplementary contracts not involving life contingencies		15,594 33
Commission to agents		579,891 00
Compensation of managers and agents not paid by commission on new business		1,333 22
Agency supervision and traveling expenses of supervisors		12,086 99
Branch office expenses		76,419 57
Medical examiners' fees and inspection of risks		44,382 42
Salaries and all other compensation of officers and home office employes		142,831 82
Rent—including company's occupancy of its own buildings		51,692 67
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		56,782 92
Legal expense		2,221 58
Furniture, fixtures and sales		5,311 00
Repairs and expenses (other than taxes) on real estate		10,329 11
Taxes on real estate		6,278 32
State taxes on premiums		103,525 69
Insurance department licenses and fees		5,329 90
All other licenses, fees and taxes		50,421 77
Home office supplies		10,871 89
Home office travel		399 28
Investment expense		27,268 43
Premiums on bonds		62,781 67
Loss, over-loan on policy		153 89
Agents balances charged off		5,600 42
Loss on sale or maturity of ledger assets		8,035 84
Decrease in book value of ledger assets		4,500 00
Total disbursements		\$5,137,313 07
Balance		\$45,827,524 71

LEDGER ASSETS.

Book value of real estate	\$ 364,500 00
Mortgage loans on real estate	19,625,314 76
Loans on company's policies assigned as collateral	5,728,724 42
Premium notes on policies in force	1,737,466 76
Book value of bonds (Schedule B)	17,513,837 48
Cash in office	723 28
Deposits in trust companies and banks not on interest	19,111 89
Deposits in trust companies and banks on interest	835,704 21
Agents' balances	2,141 92
Total ledger assets	\$45,827,524 71

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$443,241 33	
Interest accrued on bonds	260,504 89	
Interest due and accrued on premium notes, loans or liens	243,895 62	
Interest accrued on other assets	1,875 86	
Rents due and accrued on company's property	2,106 09	
		951,623 79
Market value of bonds and stocks over book value		51,888 00
	New business.	Renewals.
Net uncollected and deferred premiums	\$90,152 55	\$619,559 47
All other assets, viz: Annuity considerations in arrears		709,712 02
		19,911 56
Gross assets		\$47,500,600 08

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$2,493 80
Premium notes or loans on policies and net premiums in excess of the value of their policies	31 77
Total	\$2,525 57
Total admitted assets	\$47,558,134 51

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the Vermont Insurance Department	\$36,597,960 00
Same for reversionary additions	99,859 00
Same for annuities	3,638,826 00
Net reserve	\$40,336,645 00
Present value of supplementary contracts not involving life contingencies	96,663 00
Surrender values claimable on policies cancelled	3,932 36
Death losses in process of adjustment	\$17,000 00
Death losses reported, no proofs received	43,894 55
Matured endowments due and unpaid	14,345 00
Death losses and other policy claims resisted	8,000 00
Annuity claims, involving life contingencies, due and unpaid	8,388 81
Total policy claims	91,628 36
Dividends left with the company to accumulate at interest, and interest	61 40
Premiums paid in advance, including surrender values so applied	4,354 28
Unearned interest and rent paid in advance	448 63
Commissions to agents due or accrued	283 74
Cost of collected and deferred premiums in excess of loading	23,095 02
Salaries, rents, office expenses, bills and accounts due or accrued	20,000 00
Medical examiners' and legal fees due or accrued	2,378 50
State, county and municipal taxes due or accrued	147,793 38
Dividends or other profits due policy holders	37,272 89
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	342,335 28
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	428,367 32
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	3,943,598 24
Extra life rate endowment reserve	189,285 27
Reserve held by company in excess of liability as computed by the State Insurance Department of Vermont	5,178 00
Other liabilities, viz—	
Real estate taxes accrued	1,650 73
U. S. revenue tax accrued	11,587 08
Unassigned fund (surplus)	1,871,556 03
Total liabilities	\$47,558,134 51

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$1,630,729 31	
Received during the year on old policies.....	<u>417,659 01</u>	\$2,048,388 32
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 38,857 16	
Used in purchase of surrendered policies.....	152,191 99	
Used in payment of dividends to policy holders.....	1,806 07	
Redeemed by maker in cash.....	<u>118,066 35</u>	
Total reduction of premium note account.....		310,921 57
Balance note assets at end of the year.....		<u>\$1,737,466 75</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	80,151	\$155,755,039 00
Policies issued, revived, changed and increased during the year.....	<u>8,848</u>	<u>19,455,289 00</u>
Totals.....	88,999	\$175,210,328 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	614	\$1,537,720 00
By maturity.....	288	476,667 00
By expiry.....	568	1,180,666 00
By surrender.....	1,532	3,753,037 00
By lapse.....	1,866	3,828,300 00
By decrease.....	381	1,052,301 00
Recalled.....	19	85,000 00
Not taken.....	<u>941</u>	<u>1,873,532 00</u>
Totals.....	6,209	\$13,787,213 00
Total policies in force at end of year 1909.....	<u>82,790</u>	<u>\$161,423,115 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,470	\$5,969,377 87
Policies issued during the year.....	<u>247</u>	<u>708,524 86</u>
Totals.....	2,717	\$6,677,902 73
Deduct policies ceased to be in force.....	<u>194</u>	<u>543,427 89</u>
Policies in force Dec. 31, 1909.....	<u>2,523</u>	<u>\$6,134,474 84</u>
Losses and claims unpaid Dec. 31, 1908.....	1	\$ 5,000 00
Losses and claims incurred during the year.....	<u>35</u>	<u>63,145 22</u>
Totals.....	36	\$68,145 22
Losses and claims settled during the year.....	<u>28</u>	<u>59,375 22</u>
Losses and claims unpaid Dec. 31, 1909.....	<u>8</u>	<u>8,770 00</u>
Premiums received.....		<u>\$217,667 65</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 18.75 per cent of the gross premiums).....	\$1,185,187 97	
Insurance expenses incurred during the year.....	1,146,829 34	
Gain from loading.....		\$38,358 63
Interest earned during the year.....	\$2,164,146 61	
Investment expenses incurred during the year.....	70,468 65	
Net income from investments.....	\$2,093,677 96	
Interest required to maintain reserve.....	1,488,184 27	
Gain from interest.....		605,493 69
Expected mortality on net amount at risk.....	\$1,644,697 62	
Actual mortality on net amount at risk.....	1,004,532 97	
Gain from mortality.....		640,164 65
Expected disbursements to annuitants.....	\$212,980 51	
Net actual annuity claims incurred.....	270,760 38	
Loss from annuities.....		\$ 57,779 87
Total gain during the year from surrendered and lapsed policies.....	94,366 95	
Decrease in surplus on dividend account.....		955,453 75
Decrease in special funds, and special reserves during the year.....	556 71	

INVESTMENT EXHIBIT.

Total gains from real estate.....	183 06	
Total losses from real estate.....		13,435 84
Total gains from stocks and bonds.....	51,788 00	
Loss over-loan on policy.....		153 89
Gain from policy loan repaid from claim.....	1,278 36	
Gain from non-listed assets.....	11,148 45	
Gain from assets not admitted.....	539 65	
Gain rebate on tax.....	28 36	
Loss premium paid on bonds purchased.....		52,781 67
Loss unaccounted for.....		1,796 70
Total gains and losses in surplus during the year.....	\$1,444,206 51	\$1,081,401 72
Surplus Dec. 31, 1908.....	\$1,508,751 24	
Surplus Dec 31, 1909.....	1,871,556 03	
Increase in surplus.....		362,804 79
Totals.....	\$1,444,206 51	\$1,444,206 51

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
United States Registered, 4s.....		\$ 10,000 00	\$ 11,450 00
Ada, Idaho, county, 4s.....		14,700 00	14,700 00
Adams, Iowa, county, 4½s.....		4,000 00	4,000 00
Akron, Ohio, city school district, 4s.....		10,000 00	10,000 00
Akron, Ohio, city school district, 4s.....		15,000 00	15,000 00
Akron, Ohio, city school district, 4s.....		40,000 00	40,000 00
Alabama, state, 4s.....		46,000 00	48,300 00
Alabama, state, 4s.....		3,000 00	3,150 00
Alabama, state, 4s.....		20,000 00	21,000 00
Alabama, state, 4s.....		7,000 00	7,350 00
Alamance, N. C., county, 5s.....		50,000 00	53,560 00
Alameda, Cal., city, 4½s.....		25,000 00	25,435 00
Alameda, Cal., city, 4s.....		2,000 00	1,910 00
Alameda, Cal., city, 4s.....		2,500 00	2,384 00
Alameda, Cal., city, 4s.....		1,500 00	1,428 00
Alameda, Cal., city, 4s.....		15,000 00	14,205 00
Alameda, Cal., city, 4s.....		1,500 00	1,415 00
Alameda, Cal., city, 4s.....		2,500 00	2,356 00
Albany, Mo., city, 4s.....		7,000 00	6,858 00
Albany, N. Y., county, 4s.....		50,000 00	50,305 00
Albion, Mich., city, 3½s.....		10,000 00	9,848 00
Albuquerque, New Mex., school district, 6s.....		15,000 00	16,591 00
Albuquerque, New Mex., school district, 6s.....		5,000 00	5,530 00
Alcona, Mich., county, 5s.....		10,000 00	10,512 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Allegheny, Pa., city, 4s.....	\$ 2,000 00	\$ 2,011 00
Allegheny, Pa., city, 4s.....	5,000 00	5,030 00
Allegheny, Pa., city, 4s.....	1,500 00	1,509 00
Allegheny, Pa., city, 4s.....	15,000 00	15,103 00
Allegheny, Pa., county, 4s.....	25,000 00	25,282 00
Allegheny, Pa., county, 4s.....	50,000 00	50,775 00
Allegheny, Pa., county, 4s.....	25,000 00	25,387 00
Allegheny, Pa., county, 4s.....	50,000 00	50,845 00
Altoona, Pa., city, 4s.....	25,000 00	25,000 00
Ames, Iowa, city, 5s.....	15,000 00	15,591 00
Ames, Iowa, school district, 4½.....	7,000 00	7,000 00
Amherst, Va., county, 4½.....	40,000 00	40,336 00
Anne Arundel, Md., county, 4s.....	25,000 00	25,000 00
Anne Arundel, Md., county, 4s.....	25,000 00	25,000 00
Antigo, Wis., city, 4s.....	12,000 00	11,842 00
Antigo, Wis., city, 4s.....	16,000 00	15,888 00
Appanoose, Iowa, county, 4s.....	35,000 00	35,000 00
Appanoose, Iowa, county, 4s.....	35,000 00	35,000 00
Arapahoe, Col., county school district No. 17, 4s.....	25,000 00	24,440 00
Arizona, territory, 5s.....	30,000 00	30,141 00
Arizona, territory, 5s.....	50,000 00	50,235 00
Arizona, territory, 5s.....	5,000 00	5,023 00
Arlington, Vt., town, 4s.....	12,000 00	11,833 00
Ashtabula, Ohio, city, 4s.....	2,000 00	2,000 00
Ashtabula, Ohio, city, 4s.....	1,000 00	1,000 00
Atchison, Kan., county, 4s.....	14,000 00	13,328 00
Atchison, Kan., school district, 6s.....	10,000 00	10,488 00
Atlantic City, N. J., city, 4½s.....	21,000 00	21,075 00
Atlantic City, N. J., city, 4½s.....	10,000 00	10,198 00
Audubon, Iowa, school district, 4½s.....	15,500 00	15,500 00
Auglaize, Ohio, county, 5s.....	4,000 00	4,076 00
Auglaize, Ohio, county, 5s.....	4,000 00	4,112 00
Auglaize, Ohio, county, 5s.....	1,000 00	1,052 00
Auglaize, Ohio, county, 5s.....	1,000 00	1,052 00
Baker City, Ore., city, 5s.....	1,000 00	1,052 00
Baltimore, Md., city, 4s.....	20,000 00	20,640 00
Baltimore, Md., city, 4s.....	150,000 00	159,825 00
Barbour, Ala., county, 4½s.....	10,000 00	9,843 00
Barbour, Ala., county, 4½s.....	21,000 00	20,670 00
Barton, Vt., village, 4s.....	30,000 00	28,230 00
Barton, Vt., village, 4s.....	10,000 00	9,254 00
Battle Creek, Mich., city, 4s.....	10,000 00	10,000 00
Battle Creek, Mich., city, 4s.....	5,000 00	5,000 00
Battle Creek, Mich., city, 4s.....	13,000 00	13,000 00
Bay, Mich., county, 4s.....	20,000 00	20,000 00
Beatrice, Neb., precinct, 5s.....	20,000 00	20,000 00
Beaver, Pa., county, 4s.....	36,000 00	36,000 00
Beaver, Pa., county, 4s.....	3,000 00	3,000 00
Beaver, Pa., borough, 5s.....	4,000 00	4,000 00
Beaver, Pa., borough, 5s.....	1,000 00	1,000 00
Beaver, Pa., borough, 5s.....	1,100 00	1,100 00
Beaver, Pa., borough, 5s.....	1,200 00	1,200 00
Belding, Mich., city, 4s.....	10,000 00	10,000 00
Belding, Mich., city, 4s.....	15,000 00	14,709 00
Bellevue, Pa., borough, 4½s.....	20,000 00	204,496 00
Bellevue, Pa., borough, 4½s.....	5,000 00	5,167 00
Bennington, Vt., town, 4s.....	50,000 00	50,000 00
Bennington, Vt., village, 4½s.....	8,000 00	8,000 00
Bennington, Vt., village, 4½s.....	1,000 00	1,000 00
Bennington, Vt., school district, 3½s.....	4,000 00	4,000 00
Bergen, N. J., county, 4½s.....	40,000 00	40,284 00
Bergen, N. J., county, 4½s.....	6,000 00	6,100 00
Bergen, N. J., county, 4½s.....	4,000 00	4,090 00
Berlin, N. H., city, 4s.....	40,000 00	40,000 00
Beverly, Mass., city, 4s.....	49,000 00	49,068 00
Beverly, Mass., city, 4s.....	4,000 00	4,012 00
Blackhawk, Iowa, county, 4s.....	29,000 00	29,000 00
Bloom, Ill., town, 3½s.....	6,000 00	5,963 00
Bloom, Ill., town, 3½s.....	6,000 00	5,833 00
Bloom, Ill., town, 3½s.....	1,000 00	962 00
Bloom, Ill., town, 3½s.....	500 00	476 00
Blue Springs, Neb., precinct, 5s.....	10,000 00	10,000 00
Boise City, Idaho, school district, 5s.....	5,500 00	5,526 00
Boise City, Idaho, school district, 5s.....	20,000 00	20,096 00
Boone, Iowa, county, 4s.....	12,000 00	12,000 00
Boston, Mass., city, 3½s.....	50,000 00	47,535 00
Boston, Mass., city, 3½s.....	20,000 00	19,086 00
Boston, Mass., city, 3½s.....	30,000 00	29,031 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Boston, Mass., city, 3½s.....	\$100,000 00	\$ 94,220 00
Boulder, Colo., city, 4½s.....	25,000 00	25,250 00
Bourbon, Ky., county, 4½s.....	4,000 00	4,000 00
Bourbon, Ky., county, 4½s.....	3,500 00	3,500 00
Bourbon, Ky., county, 4½s.....	4,000 00	4,000 00
Bourbon, Ky., county, 4½s.....	3,500 00	3,500 00
Bradford, Vt., village, 4s.....	35,000 00	34,412 00
Bradford, Vt., village, 4s.....	4,000 00	3,919 00
Brandon, Vt., fire district No. 1, 4s.....	10,000 00	9,749 00
Brattleboro, Vt., village, 4s.....	1,500 00	1,500 00
Brattleboro, Vt., school district No. 2, 4s.....	20,000 00	19,906 00
Bridgeport, Conn., city, 4s.....	50,000 00	50,505 00
Bridgeport, Ohio, village, 5s.....	10,000 00	10,142 00
Brighton, Vt., town, 4½s.....	12,500 00	12,500 00
Bristol R. I., town, 3½s.....	40,000 00	37,264 00
Bristol R. I., town, 3½s.....	11,000 00	10,247 00
Brookton, Mass., city, 4s.....	1,000 00	1,000 00
Brookton, Mass., city, 4s.....	10,000 00	10,034 00
Brookton, Mass., city, 4s.....	3,000 00	3,000 00
Brookton, Mass., city, 4s.....	18,000 00	18,046 00
Brookton, Mass., city, 4s.....	1,000 00	1,004 00
Brookton, Mass., city, 4s.....	9,000 00	9,042 00
Brookfield, Mo., city, 5s.....	4,500 00	4,677 00
Brookline, Mass., town, 4s.....	42,000 00	42,512 00
Brookline, Mass., town, 4s.....	2,000 00	2,045 00
Brooklyn, N. Y., city, 3½s.....	50,000 00	47,600 00
Bryan, Ohio, village, 5s.....	9,000 00	9,245 00
Bryan, Ohio, village, 5s.....	9,000 00	9,245 00
Buffalo, N. Y., city, 3½s.....	30,000 00	29,271 00
Buffalo, N. Y., city, 3½s.....	20,000 00	19,190 00
Buffalo, N. Y., city, 4s.....	50,000 00	50,740 00
Buffalo, N. Y., city, 4s.....	50,000 00	50,835 00
Burlington, Iowa, city, 4s.....	30,000 00	30,000 00
Butler, Ind., school district, 5s.....	500 00	500 00
Butler, Ind., school district, 5s.....	1,500 00	1,516 00
Butler, Ind., school district, 5s.....	4,000 00	4,123 00
Butler, Ind., school district, 5s.....	2,000 00	2,061 00
Butler, Ind., school district, 5s.....	2,500 00	2,623 00
Butler, Ohio, county, 4s.....	20,000 00	20,068 00
Cadillac, Mich., city, 4s.....	4,000 00	3,963 00
Cadillac, Mich., city, 4s.....	21,000 00	20,724 00
Cambridge, Mass., city, 3½s.....	50,000 00	48,575 00
Cambridge, Mass., city, 4s.....	55,000 00	56,644 00
Cambridge, Mass., city, 4s.....	30,000 00	31,476 00
Cambridge, Mass., city, 4s.....	16,000 00	16,499 00
Cambridge, Mass., city, 4s.....	49,000 00	51,067 00
Camden, N. J., county, 4s.....	40,000 00	40,000 00
Canton, Ohio, school district, 4s.....	25,000 00	25,000 00
Cape Girardeau, Mo., school district, 4½s.....	20,000 00	20,000 00
Carbondale, Pa., city, 4s.....	14,000 00	13,925 00
Carroll, Iowa, county, 4½s.....	20,000 00	20,606 00
Carroll, Iowa, city, 4½s.....	22,500 00	22,878 00
Carthage, Mo., city, 4s.....	3,500 00	3,491 00
Cedar Rapids, Iowa, school district, 3½s.....	25,000 00	25,000 00
Centerville, Iowa, school district, 4s.....	10,000 00	9,909 00
Charleston, W. Va., city, 4s.....	60,000 00	58,602 00
Charleston, W. Va., city, 4s.....	25,000 00	25,420 00
Charlotte, Mich., city, 4s.....	15,750 00	15,406 00
Charlotte, Mich., city, 4s.....	10,000 00	9,798 00
Chattanooga, Tenn., city, 4½s.....	50,000 00	51,995 00
Chelsea, Mass., city, 5s.....	30,000 00	30,144 00
Cheyenne, Wyo., city, 5s.....	25,000 00	25,120 00
Chicago, Ill., city, 4s.....	50,000 00	50,050 00
Chicago, Ill., city, 4s.....	39,000 00	39,070 00
Chicago, Ill., city, 4s.....	50,000 00	50,150 00
Chicago, Ill., city, 4s.....	86,000 00	86,455 00
Chicago, Ill., city, 4½s.....	5,000 00	5,123 00
Chicago, Ill., city, 4½s.....	8,000 00	8,232 00
Chicago, Ill., city, 4½s.....	18,000 00	18,601 00
Chicago, Ill., city, 4½s.....	16,000 00	16,660 00
Chicago, Ill., city, 4½s.....	12,000 00	12,584 00
Chicago, Ill., city, 4½s.....	3,000 00	3,156 00
Chicago, Ill., city, 4½s.....	5,000 00	5,309 00
Chicago, Ill., city, 4½s.....	8,000 00	8,540 00
Chicago, Ill., sanitary dist., 4s.....	25,000 00	25,000 00
Chicago Heights, Ill., school dist., No. 1 (Cook Co.), 4s.....	12,000 00	11,757 00
Chicopee, Mass., city, 4s.....	52,000 00	52,000 00
Chillicothe, Missouri, school dist., 4s.....	12,000 00	11,971 00
Cincinnati, Ohio, city, 4s.....	58,000 00	59,751 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Cincinnati, Ohio, city, 3½s.	\$ 42,000 00	\$ 38,950 00
Clarinda, Ia., city, 4½s.	27,000 00	27,000 00
Clay, Ind., county, 6s.	3,000 00	3,000 00
Clermont, Ohio, county, 5s.	14,000 00	14,660 00
Cleveland, Ohio, city, 4s.	50,000 00	50,095 00
Cleveland, Ohio, school dist., 4s.	30,000 00	30,246 00
Cleveland, Ohio, school dist., 4s.	70,000 00	70,665 00
Colbert, Ala., county, 5s.	25,000 00	25,907 00
College Hill, Pa., borough, 4-4.10s.	1,000 00	1,000 00
College Hill, Pa., borough, 4-4.10s.	7,500 00	7,500 00
Collinsville, Ill., city, 5s.	3,000 00	3,018 00
Collinsville, Ill., city, 5s.	9,000 00	9,204 00
Collinsville, Ill., school dist., 4½s.	12,000 00	12,156 00
Collinsville, Ill., school dist., 4½s.	3,000 00	3,042 00
Collinwood, Ohio, school dist., 5s.	6,000 00	6,125 00
Colorado Springs, Colorado City, 4s.	40,000 00	39,444 00
Columbia, Mo., city, 4½s.	10,000 00	10,000 00
Columbiana, Ohio, county, 5s.	20,000 00	20,400 00
Columbus, Neb., school dist., 4½s.	20,000 00	20,000 00
Columbus, Ohio, city, 3½s.	25,000 00	24,165 00
Columbus, Ohio, city, 4s.	50,000 00	50,145 00
Cook, Ill., county, 4s.	30,000 00	30,000 00
Cook, Ill., county, 4s.	25,000 00	25,000 00
Cook, Ill., county, 4s.	25,000 00	25,080 00
Cook, Ill., county, 4s.	20,000 00	20,000 00
Cordele, Ga., city, 5s.	10,000 00	10,540 00
Corinth, Miss., city, 5½s.	700 00	720 00
Corinth, Miss., city, 5½s.	26,500 00	27,822 00
Corning, Iowa, city, 4½s.	4,000 00	4,000 00
Cornings, Ia., city, 4½s.	9,000 00	9,151 00
Costilla, Colo., county, 4½s.	8,000 00	7,818 00
Crawford, Ia., county, 4s.	40,000 00	40,000 00
Creston, Ia., city, 4½s.	12,000 00	12,180 00
Creston, Ia., school dist., 3-4.5s.	32,000 00	31,728 00
Crystal Falls, Mich., city, 5s.	15,000 00	15,904 00
Cumberland, Me., county, 3½s.	50,000 00	48,445 00
Cumberland, Me., county, 3½s.	9,000 00	8,720 00
Cuyahoga, Ohio, county, 4s.	52,000 00	52,197 00
Dallas, Ia., county, 4s.	10,500 00	10,500 00
Dallas, Ia., county, 4s.	10,000 00	10,000 00
Dallas, Ia., county, 4s.	4,000 00	4,000 00
Dallas, Ia., county, 4s.	60,000 00	61,098 00
Dallas, Ia., county, 4½s.	7,000 00	7,128 00
Dallas, Tex., city, 4s.	20,000 00	18,754 00
Dallas, Tex., city, 4s.	30,000 00	28,020 00
Dandy Creek, Wis., drainage dist., 6s.	25,000 00	25,000 00
Danville, Ver., fire dist., 4s.	6,000 00	5,800 00
Davenport, Ia., school dist., 4s.	17,000 00	17,000 00
Davenport, Ia., school dist., 4s.	40,000 00	40,152 00
Davenport, Ia., city, 4s.	30,000 00	30,183 00
Davidson, Tenn., county, 4½s.	34,000 00	35,125 00
Davidson, Tenn., county, 4½s.	16,000 00	16,449 00
Dayton, Ohio, city, 4s.	9,000 00	9,019 00
Dayton, Ohio, city, 4s.	7,000 00	7,028 00
Decatur, Ill., city, 4s.	1,000 00	1,000 00
Decatur, Ill., city, 4s.	24,000 00	24,000 00
Decatur, Ill., school dist., 4s.	25,000 00	25,000 00
Decorah, Ia., school dist., 4½s.	1,000 00	1,000 00
Decorah, Ia., school dist., 4½s.	12,000 00	12,109 00
Decorah, Ia., school dist., 4½s.	3,000 00	3,045 00
DeKalb, Ill., county school dist., No. 64, 4s.	22,000 00	21,753 00
Delavan, Wis., village, 5s.	2,000 00	2,000 00
Delavan, Wis., school dist., No. 1, 4s.	6,000 00	5,972 00
Delavan, Wis., school dist., No. 1, 4s.	24,000 00	23,841 00
Delta, Colo., county, 5s.	15,500 00	15,500 00
Denton, Tex., city, 4s.	11,500 00	10,322 00
Denver, Colo., city and county, 5s.	50,000 00	53,260 00
Des Moines, Ia., city, 4s.	50,000 00	50,640 00
Dickinson, Ia., county, 4s.	10,000 00	10,000 00
Dixon, Ill., Lee county school dist., No. 5, 4s.	10,000 00	9,909 00
Dorset, Vermont., town, 4s.	20,000 00	19,810 00
Douglas, Kan., county, 4½s.	14,000 00	14,182 00
Douglas, Kan., county, 4½s.	36,500 00	36,974 00
Douglas, Wis., county, 4s.	25,000 00	25,400 00
Du Bois, Pa., borough, 4½s.	10,000 00	10,000 00
Duluth, Minn., school dist., 5s.	20,000 00	21,398 00
Duluth, Minn., school dist., 5s.	14,000 00	14,915 00
Dunmore, Pa., school dist., 4½s.	24,000 00	24,444 00
Dunmore, Pa., school dist., 4½s.	1,000 00	1,024 00
Duquesne, Pa., borough, 4½s.	10,000 00	10,112 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Duquesne, Pa., borough, 4½s.....	\$ 10,000 00	\$ 10,298 00
Durham, N. Carolina, city, 4½s.....	33,000 00	33,471 00
Eagle Grove, Ia., city, 4s.....	10,000 00	9,832 00
East Liverpool, Ohio, city, 4s.....	20,000 00	20,112 00
East Providence, R. I., town fire dist., 4½s.....	4,000 00	4,140 00
East Providence, R. I., town fire dist., 4½s.....	23,000 00	24,239 00
E. St. Louis, Ill., school dist., No. 1, township No. 2 reg. 10, 5s.....	17,000 00	17,428 00
E. Waterloo, Ia., school dist., 4½s.....	12,000 00	12,000 00
E. Waterloo, Ia., school dist., 4½s.....	12,000 00	12,000 00
E. Waterloo, Ia., school dist., 4½s.....	18,000 00	18,084 00
Edwardsville, Pa., borough, school dist., 5s.....	7,000 00	7,322 00
Edwardsville, Pa., borough school dist., 5s.....	2,000 00	2,123 00
Edwardsville, Pa., borough, school dist., 5s.....	3,000 00	3,194 00
El Paso, Colo., county, school dist. No. 1, 5s.....	19,000 00	19,000 00
El Paso, Colo., county, school dist. No. 1, 4½s.....	15,000 00	14,779 00
Elyria, Ohio, city, 5s.....	500 00	500 00
Elyria, Ohio, city, 4s.....	22,000 00	22,000 00
Elyria, Ohio, city, 4s.....	1,000 00	1,000 00
Elyria, Ohio, city, 4s.....	18,000 00	18,000 00
Elyria, Ohio, city, 5s.....	2,000 00	2,000 00
Emporia, Kan., city, 4½s.....	20,000 00	20,000 00
Enfield, Conn., town, 4s.....	13,000 00	13,000 00
Englewood, New Jersey, city, 3½s.....	15,000 00	13,263 00
Esocanaba, Mich., city, 4s.....	10,000 00	9,981 00
Essex, New Jersey, county, 4s.....	50,000 00	50,985 00
Eureka, Cal., school dist., 4½s.....	15,000 00	15,000 00
Everett, Mass., city, 4s.....	45,000 00	45,000 00
Fairfield, Ia., city, 5s.....	2,000 00	2,000 00
Fairfield, Ia., city, 5s.....	5,000 00	5,071 00
Fairmont, W. Va., city, 4½s.....	10,000 00	10,000 00
Fairmont, W. Va., city, 4½s.....	10,000 00	10,000 00
Fall River, Mass., city, 4s.....	50,000 00	50,380 00
Fall River, Mass., city, 4s.....	50,000 00	50,775 00
Fayette, Ia., county, 4½s.....	2,000 00	2,000 00
Fayette, Ia., county, 4½s.....	10,000 00	10,095 00
Fayette, Ia., county, 4½s.....	21,000 00	21,384 00
Fayette, Ia., county, 4½s.....	15,000 00	15,454 00
Fayette, Ia., county, 4½s.....	12,000 00	12,450 00
Fayette, Ia., county, 4½s.....	4,000 00	4,163 00
Fayette, Ky., county, 4½s.....	4,000 00	4,000 00
Fayette, Ky., county, 4½s.....	30,000 00	30,000 00
Fayette, Ky., county, 4½s.....	6,000 00	6,000 00
Findlay, Ohio, school dist., 4s.....	6,000 00	6,000 00
Findlay, Ohio, school dist., 4s.....	10,000 00	10,000 00
Fond du Lac, Wis., city, 4½s.....	13,000 00	13,000 00
Fond du Lac, Wis., city, 3½s.....	30,000 00	28,182 00
Fort Dodge, Ia., school dist., 4s.....	30,000 00	30,114 00
Franklin, Ind., city, 5s.....	3,000 00	3,018 00
Franklin, Ind., city, 5s.....	10,000 00	10,278 00
Franklin, Ohio, county, 4s.....	30,000 00	30,000 00
Franklin, Ohio, county, 4s.....	20,000 00	20,020 00
Franklin, Ohio, county, 4s.....	5,000 00	5,009 00
Franklin, Ohio, county, 4s.....	40,000 00	40,088 00
Franklin, Ohio, county, 4s.....	10,000 00	10,026 00
Franklin, Pa., city, 4s.....	1,500 00	1,500 00
Freedom, Pa., school dist., 4s.....	3,200 00	3,156 00
Freedom, Pa., school dist., 4s.....	2,500 00	2,424 00
Freedom, Pa., school dist., 4s.....	3,000 00	2,877 00
Freedom, Pa., school dist., 4s.....	700 00	667 00
Freedom, Pa., school dist., 4s.....	1,600 00	1,520 00
Freedom, Pa., school dist., 4s.....	1,000 00	948 00
Fresno, Cal., city, 4½s.....	24,000 00	24,000 00
Gainesville, Ga., city, 4s.....	20,000 00	18,286 00
Gallatin, Mo., city, 4½s.....	21,000 00	21,000 00
Gloucester, Mass., city, 4s.....	8,000 00	8,000 00
Gloucester, New Jersey, county, 4s.....	6,000 00	6,000 00
Goldsboro, N. Carolina, school dist., 4½s.....	25,000 00	24,200 00
Grand Haven, Mich., city, 4½s.....	20,000 00	20,372 00
Grand Haven, Mich., city, 4½s.....	2,000 00	2,043 00
Grand Rapids, Mich., school dist., 4½s.....	25,000 00	26,022 00
Greeley, Colo., city, 4½s.....	1,500 00	1,500 00
Greeley, Colo., city, 4½s.....	5,000 00	5,000 00
Greeley, Colo., city, 4½s.....	8,000 00	8,000 00
Green Bay, Wis., city, 5s.....	3,000 00	3,000 00
Green Bay, Wis., city, 4s.....	6,000 00	6,000 00
Green Bay, Wis., city, 4s.....	10,000 00	10,000 00
Greene, Ind., county, 4½s.....	4,500 00	4,475 00
Greene, Ind., county, 4½s.....	4,500 00	4,470 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Greensburg, Pa., school dist., 4s.....	\$ 20,000 00	\$ 19,252 00
Greenville, S. Carolina, school dist., 5s.....	20,000 00	20,076 00
Greenwich, Conn., town, 4s.....	50,000 00	50,395 00
Grinnell, Ia., school dist., 4½s.....	18,000 00	18,000 00
Grossdale, Ill., village, 4s.....	2,800 00	2,782 00
Grossdale, Ill., village, 4s.....	800 00	888 00
Grove City, Pa., borough, 4s.....	2,000 00	1,946 00
Grove City, Pa., borough, 4s.....	4,000 00	3,842 00
Grove City, Pa., borough, 4s.....	4,000 00	3,802 00
Gullford, N. Carolina, county, 5s.....	61,000 00	65,343 00
Halifax, Va., county, 4½s.....	18,000 00	18,180 00
Hamilton, Ohio, school dist., 4s.....	20,000 00	20,082 00
Hamilton, Ohio, school dist., 4s.....	12,000 00	12,026 00
Hamilton, Tenn., county, 4½s.....	50,000 00	51,620 00
Hancock, Ohio, county, 4½s.....	1,000 00	1,000 00
Hancock, Ohio, county, 4½s.....	12,000 00	12,296 00
Hancock, Ohio, county, 4½s.....	1,000 00	1,033 00
Hancock, Ohio, county, 5s.....	2,000 00	2,000 00
Hancock, Ohio, county, 5s.....	1,000 00	1,000 00
Hancock, Ohio, county, 5s.....	3,000 00	3,000 00
Hancock, Ohio, county, 5s.....	4,000 00	4,000 00
Hannibal, Mo., school dist., 4s.....	25,000 00	24,562 00
Hannibal, Mo., school dist., 4s.....	5,000 00	4,940 00
Hannibal, Mo., school dist., 4s.....	4,000 00	3,946 00
Hanover Township, Pa., school dist., 4s.....	4,000 00	3,906 00
Hanover Township, Pa., school dist., 4s.....	20,000 00	19,290 00
Hardwick, Vt., village, 4s.....	15,000 00	14,887 00
Harrisburg, Ill., city, 5s.....	7,000 00	7,121 00
Harrisburg, Ill., city, 5s.....	7,000 00	7,228 00
Harrisburg, Ill., city, 5s.....	500 00	516 00
Harrison, Ia., county, 4s.....	24,000 00	24,000 00
Hartford City, Ind., city, 4½s.....	8,000 00	8,054 00
Hartford City, Ind., city, 4½s.....	8,000 00	8,107 00
Hartford City, Ind., city, 4½s.....	3,000 00	3,077 00
Hartford City, Ind., city, 4½s.....	3,000 00	3,077 00
Hartford, Vt., fire dist. No. 1, 4s.....	10,000 00	9,778 00
Haverhill, Mass., city, 4s.....	1,000 00	1,002 00
Haverhill, Mass., city, 4s.....	3,000 00	3,011 00
Haverhill, Mass., city, 4s.....	1,000 00	1,004 00
Haverhill, Mass., city, 4s.....	12,000 00	12,022 00
Haverhill, Mass., city, 4s.....	1,000 00	1,005 00
Haverhill, Mass., city, 4s.....	12,000 00	12,073 00
Hazelton, Pa., school dist., 4s.....	2,000 00	1,969 00
Hazelton, Pa., school dist., 4s.....	36,000 00	35,373 00
Hedrick, Ia., school dist., 4s.....	7,000 00	6,933 00
Helena, Mont., city, 4½s.....	50,000 00	50,655 00
Henry, Ohio, county, 4s.....	8,000 00	8,000 00
Henry, Ohio, county, 4s.....	6,000 00	6,000 00
Henry, Ohio, county, 4s.....	500 00	500 00
Henry, Ohio, county, 4½s.....	8,000 00	8,000 00
Henry, Ohio, county, 4½s.....	12,000 00	12,000 00
Higginsville, Mo., city, 4½s.....	4,500 00	4,520 00
Higginsville, Mo., city, 4½s.....	500 00	506 00
Highgate, Vt., town, 4½s.....	3,000 00	3,000 00
Hillsdale, Mich., school dist. No. 1, 4s.....	2,000 00	2,000 00
Hillsdale, Mich., school dist. No. 1, 4s.....	4,000 00	3,981 00
Hillsdale, Mich., school dist. No. 1, 4s.....	16,000 00	15,854 00
Hinds, Miss., county, 5s.....	65,000 00	65,000 00
Hinds, Miss., county, 4½s.....	50,000 00	50,000 00
Hocking, Ohio, county, 4½s.....	10,000 00	10,132 00
Hocking, Ohio, county, 4½s.....	15,000 00	15,250 00
Holland, Mich., city, 4s.....	12,000 00	11,820 00
Holyoke, Mass., city, 4s.....	4,000 00	4,004 00
Holyoke, Mass., city, 4s.....	12,000 00	12,135 00
Holyoke, Mass., city, 4s.....	20,000 00	20,074 00
Holyoke, Mass., city, 4s.....	12,000 00	12,121 00
Houston, Tex., city, 4½s.....	25,000 00	25,780 00
Houston, Tex., city, 4½s.....	25,000 00	25,780 00
Hudson, New Jersey, county, 4s.....	65,000 00	65,000 00
Hudson, New Jersey, county, 4s.....	35,000 00	35,000 00
Hudson, New Jersey, county, 4½s.....	50,000 00	55,385 00
Huntington, W. Va., city, 6s.....	20,500 00	23,775 00
Huntington, W. Va., city, 6s.....	26,500 00	30,734 00
Hyde Park, Vt., village, 4s.....	10,000 00	9,703 00
Independence, Ia., city, 4s.....	8,000 00	7,910 00
Independence, Ia., city, 4s.....	2,000 00	1,977 00
Independence, Mo., city, 4½s.....	5,000 00	5,007 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Independence, Mo., city, 4½s.	\$ 10,000 00	\$ 10,055 00
Indianola, Ia., city, 4½s.	20,000 00	20,336 00
Ingram, Pa., school dist., 4s.	5,000 00	4,932 00
Ingram, Pa., school dist., 4s.	5,000 00	4,861 00
Ingram, Pa., school dist., 4s.	5,000 00	4,805 00
Iowa City, Ia., city, 4½s.	24,000 00	24,105 00
Iowa City, Ia., city, 4½s.	8,000 00	8,024 00
Iowa Falls, Ia., city, 4s.	13,000 00	12,642 00
Ironton, Ohio, city, 4s.	4,500 00	4,500 00
Jackson, Ala., county, 5s.	2,000 00	2,059 00
Jackson, Ala., county, 5s.	29,500 00	30,444 00
Jackson, Ala., county, 5s.	18,500 00	19,132 00
Jefferson, Ala., county, 5s.	35,000 00	36,396 00
Jefferson, Ala., county, 4½s.	32,000 00	32,000 00
Jefferson, Ga., county, 5s.	44,000 00	47,132 00
Jefferson, Mo., city, 4s.	25,000 00	24,312 00
Jefferson, N. Y., county, 4s.	70,000 00	70,329 00
Jefferson, Ohio, county, 4s.	26,000 00	26,057 00
Jersey City, New Jersey, city, 4½s.	50,000 00	53,185 00
Johnson, Neb., county, school dist. No. 33, 5s.	4,000 00	4,000 00
Johnson, Vt., town, 4s.	1,000 00	1,000 00
Johnson, Vt., town, 4s.	2,000 00	2,000 00
Johnson, Vt., town, 4s.	500 00	500 00
Johnson, Vt., village, 4s.	4,000 00	4,000 00
Johnson, Vt., village, 4s.	4,000 00	4,000 00
Johnson, Vt., village, 4s.	1,000 00	970 00
Johnson, Vt., village, 4s.	4,000 00	3,881 00
Joplin, Mo., school dist., 4½s.	25,000 00	25,675 00
Joplin, Mo., school dist., 4s.	15,000 00	15,000 00
Jordan, Utah, school dist., 4½s.	25,000 00	25,210 00
Kalamazoo, Mich., city, 4s.	1,500 00	1,500 00
Kalamazoo, Mich., city, 4s.	6,500 00	6,500 00
Kalamazoo, Mich., city, 4s.	1,500 00	1,500 00
Kalamazoo, Mich., city, 4½s.	24,500 00	24,843 00
Kalamazoo, Mich., school dist. No. 1, 4s.	25,000 00	25,000 00
Kansas City, Kan., city, 6s.	6,000 00	6,000 00
Kansas City, Kan., school dist., 4½s.	50,000 00	52,455 00
Kearney, Neb., school dist., 5s.	30,000 00	30,000 00
Kirksville, Mo., city, 4s.	30,000 00	29,565 00
Knox, Ind., county, 4½s.	11,750 00	11,750 00
Knox, Ind., county, 4½s.	9,400 00	9,400 00
La Crosse, Wis., city, 3½s.	20,000 00	18,984 00
La Crosse, Wis., city, 4s.	15,000 00	15,000 00
La Crosse, Wis., city, 4s.	15,000 00	15,000 00
La Crosse, Wis., city, 4s.	20,000 00	20,000 00
La Crosse, Wis., city, 4s.	20,000 00	20,000 00
La Grange, Ill., village, 5s.	9,000 00	9,000 00
La Junta, Colo., city, 5s.	25,000 00	25,000 00
Lansing, Mich., school dist., 4s.	50,000 00	50,445 00
LaSalle, Ill., city, 5s.	5,000 00	5,059 00
Lawrence, Mass., city, 4s.	4,000 00	4,096 00
Lawrence, Mass., city, 4s.	8,000 00	8,204 00
Lawrence, Mass., city, 4s.	8,000 00	8,830 00
Lawrence, Mass., city, 4s.	30,000 00	30,720 00
Lawrence, Mass., city, 4s.	45,000 00	45,769 00
Le Mars, Ia., school dist., 4½s.	25,000 00	25,000 00
Leon, Ia., school dist., 4s.	12,000 00	11,914 00
Lewis & Clarke Co., Mont., school dist. No. 1, 4½s.	10,000 00	10,352 00
Lewis & Clarke Co., Mont., school dist. No. 2, 4½s.	10,000 00	10,071 00
Lexington, Ky., school dist., 4s.	20,000 00	19,630 00
Lexington, Ky., school dist., 4s.	11,000 00	10,796 00
Lexington, Ky., school dist., 4s.	20,000 00	19,588 00
Lexington, Mo., city, 4s.	20,000 00	19,558 00
Liberty Township, Ohio, town, 4s.	3,000 00	2,930 00
Liberty Township, Ohio, town, 4s.	5,000 00	4,925 00
Lima, Ohio, city, 3½s.	20,000 00	18,632 00
Lima, Ohio, city, 3½s.	3,800 00	3,781 00
Lima, Ohio, school dist., 5s.	11,000 00	11,493 00
Limestone, Ala., county, 4½s.	25,000 00	24,520 00
Limestone, Ala., county, 4½s.	25,000 00	24,520 00
Lincoln, Neb., city, 4s.	20,000 00	19,676 00
Little Falls, Minn., city, 5s.	9,000 00	9,414 00
Logansport, Ind., school dist., 5s.	6,000 00	6,000 00
Long Branch, New Jersey, city, 5s.	16,000 00	16,000 00
Los Angeles, Cal., city, 4s.	75,000 00	74,640 00
Los Angeles, Cal., county, 4½s.	15,000 00	15,303 00
Louisville, Ohio, village, 5s.	5,000 00	5,047 00
Lowell, Mass., city, 4½s.	37,600 00	38,288 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Lowell, Mass., city, 4½s.....	\$ 20,000 00	\$ 20,366 00
Lucas, Ohio, county, 4½s.....	35,000 00	36,018 00
Lucas, Ohio, county, 4½s.....	2,000 00	2,117 00
Ludington, Mich., city, 4s.....	2,000 00	2,000 00
Ludington, Mich., city, 4s.....	3,000 00	2,994 00
Ludington, Mich., city, 4s.....	10,000 00	9,944 00
Ludington, Mich., city, 4s.....	20,000 00	19,602 00
Ludington, Mich., city, 4s.....	5,000 00	4,874 00
Lynn, Mass., city, 4½s.....	24,000 00	25,024 00
McCracken, Ky., county, 4s.....	50,000 00	47,230 00
Macon, Mo., school dist., 4½s.....	2,000 00	2,000 00
Macon, Mo., school dist., 4½s.....	39,000 00	39,273 00
Madison, Ga., county, 4½s.....	1,000 00	1,000 00
Madison, Ga., county, 4½s.....	7,500 00	7,500 00
Madison, Ga., county, 4½s.....	10,000 00	10,000 00
Madison, Wis., city, 4s.....	23,000 00	23,000 00
Madison, Wis., city, 4s.....	25,000 00	25,000 00
Madison, Wis., city, 4s.....	19,500 00	19,500 00
Madison, Wis., city, 4s.....	15,000 00	15,000 00
Madison, Wis., city, 4s.....	10,000 00	10,000 00
Mahaska, Ia., county, 4½s.....	20,000 00	20,450 00
Mahaska, Ia., county, 4½s.....	30,000 00	30,909 00
Malden, Mass., city, 3½s.....	15,000 00	14,506 00
Malden, Mass., city, 4s.....	2,000 00	2,000 00
Malden, Mass., city, 4s.....	4,000 00	4,014 00
Malden, Mass., city, 4s.....	20,000 00	20,122 00
Malden, Mass., city, 4s.....	10,000 00	10,095 00
Mamaroneck, N. Y., school dist., 4½s.....	25,000 00	25,935 00
Manchester, Conn., town, 4s.....	5,000 00	5,011 00
Manchester, Conn., town, 4s.....	5,000 00	5,015 00
Manchester, Conn., town, 4s.....	5,000 00	5,020 00
Manchester, Conn., town, 4s.....	5,000 00	5,025 00
Manchester, Conn., town, 4s.....	5,000 00	5,029 00
Manchester, Conn., town, 4s.....	5,000 00	5,033 00
Manchester, Conn., town, 4s.....	5,000 00	5,035 00
Manchester, Ia., school dist., 4s.....	11,000 00	10,816 00
Manchester, New Hampshire, city, 4s.....	50,000 00	51,560 00
Mansfield, Ohio, city, 4½s.....	6,000 00	6,057 00
Mansfield, Ohio, city, 4½s.....	6,000 00	6,084 00
Mansfield, Ohio, school dist., 4s.....	3,500 00	3,500 00
Marengo, Ia., town, 4s.....	3,500 00	3,452 00
Marinette, Wis., city, 4s.....	20,000 00	19,850 00
Marion, Ill., school dist., No. 52, 4s.....	7,000 00	6,927 00
Marion, Ia., county, 4s.....	25,000 00	25,000 00
Marion, Ia., city, 5s.....	5,000 00	5,071 00
Marion, Ia., school dist., 4s.....	25,000 00	24,660 00
Marion, Ohio, county, 4s.....	21,000 00	21,029 00
Marion, Ohio, county, 4s.....	18,000 00	18,025 00
Mation, Ohio, county, 4s.....	1,000 00	1,002 00
Marshall, Mo., city, 4½s.....	8,000 00	8,067 00
Marshall, Mo., city, 4½s.....	14,000 00	14,366 00
Marshalltown, Ia., city, 4½s.....	12,000 00	12,056 00
Marshalltown, Ia., school dist., 4s.....	44,000 00	43,749 00
Martins Ferry, Ohio, school dist., 5s.....	5,000 00	5,384 00
Martins Ferry, Ohio, school dist., 5s.....	5,000 00	5,384 00
Massachusetts, reg., state, 3s.....	100,000 00	87,150 00
Massachusetts, reg., state, 3½s.....	95,000 00	91,922 00
Massillon, Ohio, school dist., 4s.....	11,500 00	11,373 00
Massillon, Ohio, school dist., 4s.....	11,500 00	11,373 00
Memphis, Tenn., city, 4½s.....	75,000 00	77,475 00
Memphis, Tenn., city, 4½s.....	25,000 00	25,825 00
Memphis, Tenn., city, 4½s.....	50,000 00	49,490 00
Mercer, New Jersey, county, 4s.....	10,000 00	10,000 00
Mercer, Ohio, county, 5s.....	3,000 00	3,000 00
Mercer, Ohio, county, 5s.....	3,000 00	3,000 00
Merrill, Wis., city, 5s.....	1,000 00	1,000 00
Middletown, Ohio, school dist., 4s.....	3,000 00	2,964 00
Middletown, Ohio, school dist., 4s.....	2,000 00	1,975 00
Milledgeville, Ga., city, 5s.....	17,000 00	17,421 00
Milwaukee, Wis., city, 3½s.....	39,500 00	38,789 00
Milwaukee, Wis., city, 3½s.....	500 00	489 00
Milwaukee, Wis., city, 4s.....	60,000 00	60,368 00
Milwaukee, Wis., city, 4s.....	7,000 00	7,074 00
Milwaukee, Wis., city, 4s.....	18,000 00	18,212 00
Milwaukee, Wis., city, 4s.....	7,000 00	7,079 00
Milwaukee, Wis., city, 4s.....	10,000 00	10,118 00
Milwaukee, Wis., city, 4s.....	5,000 00	5,061 00
Milwaukee, Wis., city, 4s.....	3,000 00	3,038 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Minneapolis, Minn., city, 4s.....	\$ 30,000 00	\$ 30,507 00
Minneapolis, Minn., city, 4s.....	60,000 00	61,038 00
Minneapolis, Minn., city, 4s.....	10,000 00	10,128 00
Missouri Valley, Ia., school dist., 4s.....	4,500 00	4,489 00
Montgomery, Mo., city, 5s.....	2,500 00	2,500 00
Montgomery, Mo., city, 5s.....	3,000 00	3,054 00
Montgomery, Tenn., county, 4½s.....	37,500 00	37,875 00
Montgomery, Va., county, 4s.....	10,000 00	9,653 00
Montgomery, Va., county, 4s.....	10,000 00	9,631 00
Montgomery, Va., county, 4s.....	8,000 00	7,704 00
Montpelier, Vt., city, 3s.....	40,000 00	37,436 00
Montpelier, Vt., city, 4s.....	5,000 00	5,000 00
Montpelier, Vt., city, 3½s.....	45,000 00	42,592 00
Morgantown, W. Va., school dist., 5s.....	5,000 00	4,097 00
Morgantown, W. Va., school dist., 5s.....	15,000 00	15,480 00
Mount Clemens, Mich., city, 5s.....	4,000 00	4,064 00
Mount Clemens, Mich., city, 4s.....	25,000 00	24,927 00
Mount Pleasant, Mich., city, 4s.....	5,500 00	5,428 00
Mount Pleasant, Mich., school dist., 4s.....	7,500 00	7,500 00
Muscatine, Ia., county, 4s.....	5,000 00	5,000 00
Muscatine, Ia., county, 4s.....	36,000 00	36,000 00
Muscatine, Ia., county, 4s.....	3,000 00	3,000 00
Muscatine, Ia., county, 4s.....	6,000 00	6,000 00
Muskingum, Ohio, county, 4½s.....	40,000 00	42,220 00
Muskogee, Okla., school dist., 4½s.....	25,000 00	25,400 00
Nashville, Tenn., city, 4½s.....	35,000 00	36,655 00
Nevada, Mo., city, 4½s.....	10,000 00	10,112 00
Nevada, Mo., school dist., 4s.....	25,000 00	24,280 00
Newark, Ohio, city, 4s.....	10,000 00	10,000 00
Newark, Ohio, city, 4s.....	2,000 00	2,000 00
Newark, Ohio, city, 4s.....	3,000 00	3,000 00
Newark, Ohio, school dist., 4½s.....	9,000 00	9,164 00
Newark, Ohio, school dist., 4½s.....	600 00	622 00
Newark, Ohio, school dist., 4½s.....	1,000 00	1,000 00
Newark, Ohio, school dist., 4½s.....	20,000 00	20,450 00
New Bedford, Mass., city, 3½s.....	40,000 00	38,684 00
New Cherokee, Ia., school dist., 4½s.....	9,000 00	9,050 00
New Cherokee, Ia., school dist., 4½s.....	7,000 00	7,093 00
Newfane, Vt., town, 4s.....	3,000 00	2,945 00
New Hampshire, reg. state, 3½s.....	3,000 00	3,000 00
New Hampshire, reg. state, 3½s.....	2,000 00	2,000 00
New Hampshire, reg. state, 3½s.....	5,000 00	5,000 00
New Hampshire, reg. state, 3½s.....	8,000 00	8,000 00
New Hanover, N. Carolina, county, 4s.....	50,000 00	46,725 00
New London, Conn., city, 4s.....	40,000 00	40,492 00
New Mexico, territory, 4s.....	30,000 00	30,303 00
Newport News, Va., city, 4½s.....	35,000 00	35,588 00
Newton, Ind., county, 4½s.....	11,353 10	11,279 10
Newton, Ind., county, 4½s.....	11,353 10	11,269 10
Newton, Ia., school dist., 4½s.....	40,000 00	40,112 00
New York, N. Y., city, corp., 3½s.....	20,000 00	19,182 00
New York, N. Y., city, corp., 3½s.....	30,000 00	27,348 00
New York, N. Y., city, corp., 3½s.....	100,000 00	89,870 00
New York, N. Y., city, corp., 3½s.....	50,000 00	44,935 00
New York, N. Y., city, corp., 3½s.....	80,000 00	71,824 00
New York, N. Y., city, corp., 3½s.....	70,000 00	62,846 00
New York, N. Y., city, corp., 3½s.....	10,000 00	8,978 00
New York, N. Y., city, interc., 3½s.....	40,000 00	35,876 00
New York, N. Y., city, interc., 3½s.....	50,000 00	44,845 00
New York, state, reg., 4s.....	100,000 00	111,580 00
Niles, Mich., city, 4½s.....	2,000 00	2,022 00
Niles, Mich., city, 4½s.....	18,000 00	18,302 00
Norfolk, Va., county, 5s.....	7,000 00	7,000 00
Norfolk, Va., county, school dist. No. 1, 5s.....	14,000 00	14,085 00
Norfolk, Va., county, school dist. No. 5, 5s.....	25,000 00	25,152 00
Norfolk, Va., county, school dist. No. 5, 5s.....	10,000 00	10,118 00
North Providence, R. I., town, 4s.....	27,500 00	26,966 00
North Troy, Vt., village, 4s.....	12,000 00	11,886 00
Norwalk, Ohio, city, 5s.....	3,250 00	3,404 00
Norwalk, Ohio, city, 5s.....	3,250 00	3,404 00
Norwood, Mass., town, 4½s.....	20,000 00	20,792 00
Oakland, Cal., school dist., 4s.....	2,000 00	1,950 00
Oakland, Cal., school dist., 4s.....	32,000 00	31,078 00
Oakland, Cal., school dist., 4s.....	16,000 00	15,448 00
Oelwein, Ia., town, 5s.....	14,000 00	14,469 00
Ogden, Utah, school dist., 4s.....	25,000 00	24,527 00
Ogden, Utah, city, 4½s.....	25,000 00	26,227 00
Oklahoma City, Okla., city, 5s.....	25,000 00	26,822 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Oklahoma City, Okla., city, 5s.....	\$ 25,000 00	\$ 26,822 00
Oklahoma, state, 4s.....	50,000 00	50,815 00
Omaha, Neb., city, 4½s.....	14,000 00	14,083 00
Omaha, Neb., city, 4½s.....	20,000 00	20,196 00
Omaha, Neb., city, 4½s.....	26,000 00	26,332 00
Orange, Conn., town, 4s.....	30,000 00	30,000 00
Otero, Colo., county, school dist. No. 25, 5½s.....	10,000 00	10,000 00
Ottawa, Ohio, school dist., 5s.....	10,000 00	10,278 00
Owen, Ind., county, 4½s.....	2,060 64	2,060 64
Owen, Ind., county, 4½s.....	2,060 64	2,060 64
Owosso, Mich., city, 4s.....	12,000 00	11,977 00
Owosso, Mich., city, 4s.....	10,000 00	9,825 00
Owosso, Mich., city, 4s.....	15,000 00	14,757 00
Owosso, Mich., city, 4s.....	15,000 00	14,820 00
Painesville, Ohio, city, 5s.....	2,000 00	2,017 00
Painesville, Ohio, city, 5s.....	4,000 00	4,066 00
Paris, Ill., city, 5s.....	5,000 00	5,000 00
Paris, Tex., city, 5s.....	19,000 00	19,000 00
Paris, Tex., city, 4½s.....	21,000 00	21,000 00
Parkersburg, W. Va., city, 5s.....	25,000 00	25,982 00
Parkersburg, W. Va., city, 4s.....	40,000 00	38,428 00
Parsons, Kan., school dist., 4½s.....	6,000 00	6,000 00
Passaic, New Jersey, city, 4½s.....	25,000 00	27,085 00
Passaic, New Jersey, city, 4s.....	25,000 00	24,605 00
Pawtucket, R. I., city, 4s.....	15,000 00	15,000 00
Pawtucket, R. I., city, 4s.....	18,000 00	18,000 00
Peabody, Mass., town, 4s.....	25,000 00	24,907 00
Peabody, Mass., town, 4s.....	20,000 00	19,910 00
Pekin, Ill., school dist., 4s.....	16,000 00	15,891 00
Pella, Ia., school dist., 4½s.....	15,000 00	15,000 00
Pella, Ia., school dist., 4½s.....	2,000 00	2,000 00
Peoria, Ill., city, 4s.....	21,000 00	21,000 00
Peoria, Ill., pleasure driveway and park dist., 4s.....	20,000 00	20,000 00
Perry, Ia., city, 4½s.....	4,000 00	4,104 00
Perry, Miss., county, 5s.....	18,000 00	18,250 00
Perth Amboy, New Jersey, city, 4½s.....	35,000 00	36,092 00
Petoskey, Mich., city, 4s.....	20,000 00	19,662 00
Petoskey, Mich., school dist., 4s.....	5,000 00	4,976 00
Philadelphia, Pa., city, 3½s.....	100,000 00	95,300 00
Philadelphia, Pa., city, 3½s.....	50,000 00	47,650 00
Philadelphia, Pa., city, 4s.....	50,000 00	51,750 00
Pierce, Wis., county, 4s.....	15,000 00	15,000 00
Pierce, Wis., county, 4s.....	16,000 00	16,000 00
Pike, Ala., county, 4½s.....	50,000 00	49,080 00
Pittsburgh, Pa., city, 4s.....	2,000 00	2,013 00
Pittsburgh, Pa., city, 4s.....	50,000 00	50,670 00
Pittsburgh, Pa., city, 4s.....	1,000 00	1,016 00
Pittsburgh, Pa., city, 4s.....	2,000 00	2,039 00
Pittsburgh, Pa., city, 4s.....	38,000 00	38,250 00
Pittsburgh, Pa., city, 4½s.....	50,000 00	54,025 00
Plainfield, New Jersey, city, 4½s.....	1,000 00	1,030 00
Plainfield, New Jersey, city, 4½s.....	24,000 00	25,046 00
Plano, Ill., city, 5s.....	1,000 00	1,000 00
Plano, Ill., city, 5s.....	500 00	500 00
Plymouth, Mass., town, 4½s.....	16,000 00	16,113 00
Plymouth, Mass., town, 4½s.....	6,000 00	6,100 00
Plymouth, Mass., town, 4½s.....	8,000 00	8,180 00
Pocomoke, Md., city, 5s.....	11,500 00	12,091 00
Polk, Ia., county, 3½s.....	8,000 00	8,000 00
Polk, Ia., county, 4s.....	8,000 00	8,036 00
Polk, Ia., county, 4s.....	7,000 00	7,037 00
Polk, Ia., county, 4s.....	8,000 00	8,048 00
Polk, Ia., county, 4s.....	10,000 00	10,068 00
Polk, Ia., county, 4s.....	7,000 00	7,052 00
Pontiac, Ill., city, 4½s.....	18,000 00	18,000 00
Pontiac, Mich., school dist., 5s.....	29,000 00	29,246 00
Poplar Bluff, Mo., city, 4s.....	6,000 00	5,880 00
Poplar Bluff, Mo., city, 4s.....	8,300 00	7,825 00
Port Huron, Mich., city, 4s.....	8,000 00	7,624 00
Portland, Ind., school dist., 5s.....	7,000 00	7,146 00
Portsmouth, Ohio, city, 4s.....	4,000 00	4,000 00
Pueblo, Colo., school dist. No. 20, 4½s.....	5,000 00	9,000 00
Quincy, Mass., city, 4s.....	8,000 00	8,000 00
Quincy, Mass., city, 4s.....	38,000 00	38,486 00
Racine, Wis., city, 4s.....	2,000 00	2,000 00
Racine, Wis., city, 4s.....	6,000 00	6,000 00
Racine, Wis., city, 4s.....	8,000 00	8,000 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Racine, Wis., city, 4s.	\$ 1,000 00	\$ 1,000 00
Racine, Wis., city, 4s.	15,000 00	15,000 00
Ramsey, Minn., county, 4s.	14,000 00	14,000 00
Ramsey, Minn., county, 4s.	14,000 00	14,026 00
Ramsey, Minn., county, 4s.	7,000 00	7,019 00
Randolph, Vt., village, 4s.	5,000 00	4,978 00
Randolph, Vt., village, 4s.	11,000 00	10,777 00
Randolph, Vt., village, 4s.	6,000 00	5,958 00
Rankin, Pa., school dist., 4s.	10,000 00	9,723 00
Rankin, Pa., school dist., 4s.	6,000 00	5,702 00
Rankin, Pa., school dist., 4s.	2,500 00	2,368 00
Rankin, Pa., school dist., 4s.	2,000 00	1,892 00
Rankin, Pa., school dist., 4s.	2,500 00	2,381 00
Red Oak Junction, Ia., school dist., 4½s.	14,000 00	14,078 00
Red Oak Junction, Ia., school dist., 4½s.	1,000 00	1,012 00
Rhinelander, Wis., city, 5s.	25,000 00	25,237 00
Richford, Vt., village, 4s.	2,500 00	2,500 00
Rich ord, Vt., village, 4½s.	8,000 00	8,000 00
Richland, Ohio, county, 5s.	15,000 00	15,300 00
Richland, Ohio, county, 5s.	15,000 00	15,441 00
Ringgold, Ia., county, 4½s.	5,000 00	5,000 00
Ringgold, Ia., county, 4s.	10,000 00	10,000 00
Roane, Tenn., county, 4s.	32,000 00	30,960 00
Rochester, Pa., borough, 5s.	1,000 00	1,000 00
Rock Island, Ill., school district No. 40, 5s.	10,000 00	10,171 00
Rock Rapids, Ia., town, 4½s.	3,000 00	3,000 00
Rock Rapids, Ia., town, 4½s.	4,000 00	4,000 00
Rock Rapids, Ia., school district, 4½s.	5,500 00	5,500 00
Rock Rapids, Ia., school district, 4½s.	8,500 00	8,455 00
Russell, Va., county, 4½s.	12,000 00	12,129 00
St. Johnsbury, Vt., village, 4s.	8,000 00	8,000 00
St. Joseph, Mich., city, 5s.	7,000 00	7,000 00
St. Joseph, Mich., city, 4s.	20,000 00	19,664 00
St. Joseph, Mich., city, 4s.	10,000 00	9,782 00
St. Joseph, Mich., city, 4½s.	15,000 00	15,000 00
St. Joseph, Mo., school district, 4s.	40,000 00	40,000 00
St. Joseph, Mo., school district, 4s.	60,000 00	60,000 00
St. Louis, Mo., city, 4s.	50,000 00	50,640 00
St. Louis, Mo., city, 4s.	100,000 00	101,280 00
St. Paul, Minn., city, 4s.	30,000 00	30,507 00
St. Paul, Minn., city, 4s.	20,000 00	20,346 00
St. Paul, Minn., city, 4s.	50,000 00	50,865 00
Saginaw, Mich., city, 4s.	33,500 00	33,500 00
Salt Lake, Utah, county, 4½s.	50,000 00	50,790 00
Salt Lake, Utah, city, 4½s.	65,000 00	65,546 00
Salt Lake, Utah, school district, 4s.	27,000 00	26,489 00
San Diego, Cal., city, 4½s.	25,000 00	25,230 00
Sandusky, Ohio, city, 4s.	21,000 00	21,172 00
Santa Barbara, Cal., city, 4½s.	4,500 00	4,515 00
Santa Barbara, C l., city, 4½s.	1,000 00	1,005 00
Santa Barbara, Cal., city, 4½s.	7,500 00	7,563 00
Santa Barbara, Cal., city, 4½s.	500 00	505 00
Santa Barbara, Cal., city, 4½s.	30,000 00	30,525 00
Sault Ste Marie, Mich., city, 4s.	8,000 00	7,929 00
Sault Ste Marie, Mich., city, 4s.	11,000 00	10,903 00
Sault Ste Marie, Mich., city, 4½s.	25,000 00	26,265 00
Sault Ste Marie, Mich., school district, 4s.	25,000 00	24,675 00
Savanna Township, Ill., school district, 4s.	15,000 00	14,664 00
Schenectady, N. Y., city, 4½s.	1,000 00	1,029 00
Schenectady, N. Y., city, 4½s.	24,000 00	25,252 00
Schenectady, N. Y., city, 4½s.	3,000 00	3,146 00
Schenectady, N. Y., city, 4½s.	28,000 00	29,643 00
Schenectady, N. Y., city, 4½s.	4,000 00	4,270 00
Scott, Mo., county, 6s.	6,000 00	6,028 00
Scott, Mo., county, 6s.	2,000 00	2,018 00
Scott, Mo., county, 6s.	6,000 00	6,028 00
Scott, Mo., county, 6s.	3,000 00	3,041 00
Scott, Mo., county, 6s.	20,000 00	20,506 00
Scott, Mo., county, 6s.	2,000 00	2,070 00
Scranton, Pa., city, 4s.	49,000 00	49,607 00
Scranton, Pa., city, 4s.	1,000 00	1,016 00
Seattle, Wash., city, 5s.	20,000 00	20,000 00
Seattle, Wash., city, 5s.	20,000 00	20,000 00
Seattle, Wash., city, 4s.	50,000 00	49,305 00
Seattle, Wash., school district No. 1, 5s.	10,000 00	10,000 00
Seattle, Wash., school district No. 1, 4s.	25,000 00	24,647 00
Seattle, Wash., school district No. 1, 4s.	25,000 00	24,647 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Sedalia, Mo., city, 4½s	\$ 35,000 00	\$ 35,000 00
Sewickley, Pa., borough, 4s	8,000 00	7,944 00
Sewickley, Pa., borough, 4s	15,000 00	14,452 00
Sharpsville, Pa., borough, 4½s	1,000 00	1,016 00
Sharpsville, Pa., borough, 4½s	13,503 00	13,834 00
Sharpsville, Pa., borough, 4½s	1,000 00	1,000 00
Sharpsville, Pa., borough, 4½s	2,000 00	2,026 07
Shelby, Tenn., county, 4s	50,000 00	49,305 00
Shenandoah, Ia., city, 5s	8,000 00	8,000 00
Sheraden, Pa., school district, 4s	20,000 00	18,892 00
Sherman, Tex., city, 4½s	10,000 00	10,000 00
Sherman, Tex., city, 4½s	4,000 00	4,000 00
Sherman, Tex., city, 4½s	4,000 00	4,000 00
Sherman, Tex., city, 4½s	2,000 00	2,000 00
Shiawassee, Mich., county, 4s	2,000 00	2,000 00
Shiawassee, Mich., county, 4s	10,000 00	10,000 00
Sioux City, Ia., city, 4s	185,000 00	183,279 00
Sioux Falls, S. Dakota, city, 5s	20,000 00	20,000 00
Smythe, Va., county, 4½s	12,500 00	12,570 00
Smythe, Va., county, 4½s	12,500 00	12,625 00
Somerville, Mass., city, 4s	56,000 00	56,240 00
South Bend, Wash., city, 4s	24,000 00	21,273 00
South Omaha, Neb., school district, 5s	30,000 00	31,464 00
Spartanburg, S. Carolina, county, 4s	25,000 00	24,417 00
Spokane, Wash., city, 4½s	30,000 00	31,320 00
Spokane, Wash., school district No. 81, 4s	10,000 00	9,838 00
Spokane, Wash., school district No. 81, 4s	10,000 00	9,825 00
Spokane, Wash., school district No. 81, 4½s	25,000 00	25,940 00
Springfield, Mass., city, 3½s	50,000 00	48,575 00
Springfield, Vt., village, 4s	25,000 00	24,042 00
Stafford, Conn., town, 4s	20,000 00	20,000 00
Stanley, Wis., city, 5s	12,500 00	12,558 00
Stillwater, Minn., city, 5s	25,000 00	25,120 00
Stillwater, Minn., city, 5s	5,000 00	5,024 00
Stillwater, Minn., city, 5s	11,000 00	11,104 00
Stockton, Cal., city, 4s	14,300 00	14,139 00
Stonington, Conn., town, 4s	25,000 00	25,000 00
Suffield, Conn., town, 4s	7,500 00	7,500 00
Suffield, Conn., town, 4s	15,000 00	15,000 00
Suffolk, N. Y., county, 4½s	75,000 00	77,505 00
Sullivan, Ind., town, 5s	18,000 00	18,588 00
Summit, Ohio, county, 4s	24,000 00	24,000 00
Summit, Ohio, county, 4s	7,000 00	7,000 00
Summit, Ohio, county, 4s	6,000 00	6,000 00
Syracuse, N. Y., city, 4s	5,000 00	5,059 00
Syracuse, N. Y., city, 4s	20,000 00	20,256 00
Syracuse, N. Y., city, 4s	10,000 00	10,128 00
Syracuse, N. Y., city, 4s	15,000 00	15,199 00
Tacoma, Wash., city, 5s	25,000 00	25,592 00
Tacoma, Wash., city, 5s	25,000 00	25,592 00
Tacoma, Wash., city, 4½s	50,000 00	52,285 00
Talbot, Md., county, 4s	5,000 00	5,000 00
Tama, Ia., city, 4½s	5,000 00	5,028 00
Taylor, Pa., school district, 4½s	20,000 00	20,090 00
Tecumseh, Mich., village, 5s	1,000 00	1,000 00
Telfair, Ga., county, 5s	6,000 00	6,175 00
Telfair, Ga., county, 5s	18,000 00	18,842 00
Telfair, Ga., county, 5s	1,000 00	1,055 00
Temple, Tex., city, 5s	25,000 00	26,095 00
Tennessee, registered, state, 3s	100,000 00	98,000 00
Tionderoga, N. Y., school district No. 5, 4-10s	16,000 00	16,193 00
Toledo, Ohio, city, 4s	50,000 00	50,565 01
Topeka, Kan., city, 3½s	8,000 00	7,631 00
Topeka, Kan., city, 5s	16,000 00	16,000 00
Torrington, Conn., borough, 4s	25,000 00	25,000 00
Trenton, Mo., city, 4½s	10,000 00	10,000 00
Trenton, Mo., city, 4½s	7,000 00	7,000 00
Trenton, Mo., city, 4½s	7,000 00	7,016 00
Trenton, Mo., school district, 4½s	12,500 00	12,663 00
Triadelphia, W. Virginia, school district, 5s	1,000 00	1,036 00
Triadelphia, W. Virginia, school district, 5s	3,000 00	3,110 00
Triadelphia, W. Virginia, school district, 5s	8,000 00	8,293 00
Triadelphia, W. Virginia, school district, 5s	10,000 00	10,367 00
Triadelphia, W. Virginia, school district, 5s	3,000 00	3,110 00
Tripoli, Ia., school district, 4s	8,500 00	8,459 00
Troy, N. Y., city, 4s	2,000 00	2,006 00
Troy, N. Y., city, 4s	48,000 00	48,225 00
Uster, N. Y., county, 4s	20,000 00	20,112 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Union, Ia., county, 4s.	\$ 3,000 00	\$ 3,900 00
Union, Ia., county, 4s.	4,000 00	4,000 00
Union, Ia., county, 4s.	4,000 00	4,000 00
Union, Ia., county, 4s.	4,000 00	4,000 00
Union, Ia., county, 4s.	4,00 00	4,000 00
Union, Ia., county, 4s.	5,300 00	5,000 00
Union, Ia., county, 4s.	5,000 00	5,000 00
Union, Ia., county, 4s.	5,000 00	5,000 00
Union, Ia., county, 4s.	20,000 00	20,750 00
Union, Ia., school district, 4½s.	3,500 00	3,500 00
Union, Ia., school district, 4½s.	4,000 00	4,000 00
Union, Ia., school district, 4½s.	1,500 00	1,500 00
Union City, Mich., village, 5s.	8,000 00	8,076 00
Valparaiso, Ind., city, 4s.	15,000 00	14,722 00
Vergennes, Vt., school district, 4½s.	4,000 00	4,000 00
Vermont, state, reg., 4s.	50,000 00	50,000 00
Vermont, state, reg., 4s.	50,000 00	50,000 00
Vernon, Mo., county, 4½s.	25,000 00	25,000 00
Vicksburg, Miss., city, 4½s.	4,000 00	4,004 00
Vicksburg, Miss., city, 4½s.	15,000 00	15,084 00
Vicksburg, Miss., city, 4½s.	12,000 00	12,129 00
Villisca, Ia., school district, 4s.	6,000 00	5,960 00
Vincennes, Ind., city, 4s.	6,000 00	5,985 00
Vincennes, Ind., city, 4s.	1,000 00	993 00
Wake, N. Carolina, county, 5s.	20,000 00	21,230 00
Walden, Vt., town, 4s.	6,000 00	5,971 00
Walden, Vt., town, 4s.	5,000 00	4,909 00
Walden, Vt., town, 4s.	2,000 00	1,948 00
Walla Walla, Wash., county, 4s.	25,000 00	24,135 00
Walla Walla, Wash., city, 4½s.	20,000 00	20,184 00
Wallingford, Conn., school district, 4s.	25,000 00	25,000 00
Walpole, Mass., town, 4½s.	33,000 00	33,184 00
Walpole, Mass., town, 4½s.	2,000 00	2,022 00
Waltham, Mass., city, 4s.	34,000 00	34,231 00
Waltham, Mass., city, 4s.	18,000 00	18,135 00
Wapakoneta, Ohio, village, 5s.	8,000 00	8,218 00
Wapakoneta, Ohio, village, 5s.	1,500 00	1,575 00
Wapakoneta, Ohio, village, 5s.	6,000 00	6,363 00
Wapakoneta, Ohio, village, 5s.	9,000 00	9,245 00
Wapakoneta, Ohio, village, 5s.	1,500 00	1,583 00
Wapakoneta, Ohio, village, 5s.	6,000 00	6,363 00
Warren, Ia., county, 4s.	5,000 00	5,000 00
Warren, Ia., county, 4s.	16,000 00	16,000 00
Washington, Pa., county, 4s.	20,000 00	20,010 00
Washington, Pa., county, 4s.	1,000 00	1,000 00
Washington, Pa., county, 4s.	14,000 00	14,007 00
Washington, Pa., county, 4s.	5,000 00	5,007 00
Washington, Pa., county, 4s.	5,000 00	5,011 00
Washington, Pa., county, 4s.	10,000 00	10,044 00
Washington, Pa., county, 4s.	10,000 00	10,056 00
Washington, Pa., county, 4½s.	4,000 00	4,208 00
Washington, Pa., county, 4½s.	16,000 00	16,939 00
Washington, Pa., county, 4½s.	30,000 00	32,028 00
Waterbury, Vt., town, 4s.	2,000 00	2,000 00
Waterbury, Vt., town, 4s.	2,500 00	2,500 00
Waterbury, Vt., village, 4s.	14,000 00	13,816 00
Waterbury, Vt., village, 4s.	14,000 00	13,790 00
Waterloo, Ia., city, 4s.	9,000 00	8,982 00
Waterloo, Ia., city, 4½s.	20,000 00	20,015 00
Waterloo, Ia., school district, 4s.	24,000 00	23,865 00
Wausau, Wis., city, 4s.	32,000 00	32,000 00
Wayne, Ind., county, 5s.	14,000 00	14,102 00
Wayne, Ind., county, 5s.	5,000 00	5,071 00
Webb City, Mo., city, 4s.	5,710 00	5,710 00
Webster City, Ia., city, 4½s.	13,000 00	13,072 00
Wellston, Ohio, city, 5s.	3,000 00	3,109 00
Wellston, Ohio, city, 5s.	2,000 00	2,105 00
Wellston, Ohio, city, 5s.	1,000 00	1,060 00
Wellston, Ohio, city, 5s.	4,000 00	4,402 00
Wellston, Ohio, city, 5s.	1,000 00	1,112 00
Wellston, Ohio, city, 5s.	7,000 00	7,196 00
Wellston, Ohio, school district, 4½s.	11,000 00	11,123 00
Westchester, N. Y., county, 4½s.	40,000 00	44,360 00
West Des Moines, Ia., school district, 4s.	20,000 00	19,952 00
West Plains, Mo., school district, 4½s.	10,000 00	10,000 00
Whatcom, Wash., county, 4½s.	40,000 00	40,076 00
Wilkes-Barre, Pa., school district, 4s.	20,000 00	19,944 00
Wilkes-Barre, Pa., school district, 4½s.	30,000 00	31,572 00
Wilkes-Barre, Pa., school district, 4½s.	20,000 00	21,084 00

SCHEDULE B.—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Willimantic, Conn., city, 4s	\$ 25,000 00	\$ 25,000 00
Wilmington, Del., city, 4s	50,000 00	50,000 00
Wilmington, Vt., town, 4½s	3,200 00	3,200 00
Winnebago, Ia., county, 4s	6,000 00	6,000 00
Winneshiek, Ia., county, 4s	8,500 00	8,500 00
Winneshiek, Ia., county, 4s	17,000 00	17,000 00
Winooski, Vt., village, 4s	14,000 00	13,784 00
Woburn, Mass., city, 4s	15,000 00	15,088 00
Woodbury, Ia., county, 4s	20,000 00	20,000 00
Worcester, Mass., city, 4s	30,000 00	30,240 00
Wright, Ia., county, 4½s	9,000 00	9,085 00
Wright, Ia., county, 4½s	8,000 00	8,180 00
Wright, Ia., county, 4½s	10,000 00	10,303 00
Wright, Ia., county, 4½s	8,000 00	8,271 00
Wright, Ia., county, 4½s	15,000 00	15,613 00
Wyandotte, Mich., city, 4½s	40,000 00	41,496 00
Xenia, Ohio, city, 4s	30,000 00	30,000 00
Xenia, Ohio, school district, 4½s	1,500 00	1,562 00
Xenia, Ohio, school district, 4½s	1,000 00	1,045 00
Xenia, Ohio, school district, 4½s	4,000 00	4,186 00
Xenia, Ohio, school district, 4½s	4,000 00	4,196 00
Yonkers, N. Y., city, 5½s	35,000 00	35,000 00
Yonkers, N. Y., city, 4s	40,000 00	40,000 00
Yonkers, N. Y., city, 4½s	1,000 00	1,058 00
Yonkers, N. Y., city, 4½s	24,000 00	25,207 00
Youngstown, Ohio, school district, 4s	45,000 00	45,000 00
Zanesville, Ohio, city, 4s	25,000 00	25,055 00
Zanesville, Ohio, city, 4s	36,000 00	36,064 00
Zanesville, Ohio, school district, 4s	50,000 00	50,000 00
Totals	<u>\$17,513,837 48</u>	<u>\$17,565,725 48</u>

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 87 Milk street, Boston, Mass.; incorporated April 1, 1835; commenced business in Illinois Nov. 18, 1861.]

ALFRED D. FOSTER, President.

J. A. BARBEY, Secretary.

C. B. CLEVELAND and J. H. MEYER, Attorneys in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$46,461,905 92

INCOME.

First year's premiums on original policies less reinsurance.....	\$711,078 47	
Dividends applied to purchase paid up additions.....	144,213 90	
Consideration for supplementary contracts involving life contingencies ..	5,290 33	
Total new premiums.....	\$860,582 70	
Renewal premiums less reinsurance.....	\$5,091,139 58	
Dividends applied to pay renewal premiums.....	856,590 12	
Total renewal premiums.....	5,947,729 70	
Total premium income.....	\$6,808,312 40	
Consideration for supplementary contracts not involving life contingencies.....		51,671 00
Dividends left with the company to accumulate at interest.....		607 40
Interest on mortgage loans.....	\$ 500,549 29	
Interest on collateral loans.....	19,863 60	
Interest on bonds and dividends on stocks.....	1,143,343 27	
Interest on premium notes, policy loans or liens.....	309,704 68	
Interest on deposits.....	13,000 19	
Discount on claims paid in advance.....	147 15	
Rents—including \$38,958.00 for company's occupancy of its own build- ings.....	211,785 02	
Total interest and rents.....	\$2,198,393 20	
From other sources viz.: Dividend in liquidation, city National Bank, Buffalo, N. Y., \$34.34; Boston Chamber of Commerce, \$200.00.....		234 34
Profit on sale or maturity of ledger assets.....		103,664 00
Increase in book value of ledger assets.....		1 25
Total income.....	\$9,162,783 59	
Total.....	\$55,624,689 51	

DISBURSEMENTS.

Death claims and additions.....	\$2,165,166 00	
Matured endowments and additions.....	565,802 33	
Total death claims and endowments.....	\$2,730,968 33	
Premium notes and liens voided by lapse, less \$3,851.70 restorations.....	17,832 92	
Surrender values paid in cash or applied in liquidation of loans or notes.....	816,199 84	
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....	128,142 42	
Dividends applied to pay renewal premiums.....	856,590 12	
Dividends applied to purchase paid up additions.....	144,213 90	
Left with the company to accumulate at interest.....	607 40	
(Total paid policy holders.....)	\$4,694,554 93)	
Expense of investigation and settlement of policy claims, including legal expenses.....	56 95	
Supplementary contracts not involving life contingencies.....	8,001 00	
Paid for claims on supplementary contracts involving life contingencies.....	7,500 00	
Commissions to agents.....	630,094 57	
Commuted renewal commissions.....	8,686 63	
Compensation of managers and agents not paid by commissions on new business.....	120,982 85	
Agency supervision and traveling expenses of supervisors.....	7,804 93	
Medical examiners' fees and inspection of risks.....	61,670 33	
Salaries and all other compensation of officers and home office employes.....	203,678 26	
Rent—including company's occupancy of its own buildings.....	42,457 92	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	32,399 67	
Legal expense.....	1,965 06	
Furniture, fixtures and safes.....	19,788 19	
Repairs and expenses (other than taxes) on real estate.....	78,527 37	
Taxes on real estate.....	48,076 93	
State taxes on premiums.....	67,098 04	
Insurance department licenses and fees.....	12,732 60	
All other licenses, fees and taxes.....	43,295 98	
Other disbursements, viz.: Assn. of life insurance presidents, \$995.63; guaranty com- pany bonds, \$1,566.92; auditing accounts, \$900.00; miscellaneous expense, \$4,920.63; mortgage expense, \$3,120.00; legislative expense, \$641.37.....		12,144 55
Decrease in book value of ledger assets.....		103,181 97
Total disbursements.....	\$11,224,690 73	
Balance.....	\$49,399,992 78	

LEDGER ASSETS.

Book value of real estate	\$ 2,417,191 00
Mortgage loans on real estate	11,779,691 67
Loans secured on collaterals (Schedule A)	671,300 00
Loans on company's policies assigned as collateral	5,712,970 98
Premium notes on policies in force	710,395 74
Book value of bonds and stocks (Schedule B)	27,622,292 00
Deposits in trust companies and banks on interest	486,151 41
Total ledger assets	\$49,399,992 78

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$100,289 05	
Interest due and accrued on bonds	208,248 99	
Interest accrued on collateral loans	6,890 94	
Interest due and accrued on premium notes, loans or liens	98,487 90	
Interest accrued on other assets	318,37	
Rents due and accrued on company's property	17,561 99	431,797 11
Market value of bonds and stocks over book value		1,150,374 00
	New Business.	Renewals.
Net uncollected and deferred premiums	\$120,758 18	\$253,366 54
		374,124 72
Total admitted assets		\$51,356,288 61

LIABILITIES.

Net present value of outstanding policies; Actuaries 4 per cent, and American 3½ per cent	\$44,657,583 00
American 3 per cent, computed by the Massachusetts Insurance Department	222,391 66
Present value of supplementary contracts not involving life contingencies	
Death losses in process of adjustment	\$73,953 48
Death losses reported no proofs received	96,017 00
Matured endowments due and unpaid	64,237 59
Death losses and other policy claims resisted	5,495 52
Total policy claims	239,703 59
Dividends left with the company to accumulate at interest, and interest	607 40
Premiums paid in advance, including surrender values so applied	46,733 78
Commissions due agents on premium notes, when paid	28,354 52
Commissions to agents due or accrued	3,227 57
Cost of collection on uncollected and deferred premiums in excess of loading	31,365 72
Salaries, rents, office expenses, bills and accounts due or accrued	8,838 49
Medical examiners' and legal fees due or accrued	791 00
State, county and municipal taxes due or accrued	130,676 76
Dividends or other profits due policy holders	218,488 16
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	1,300,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	105,276 95
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	94,546 50
Reserves held by the company in excess of the reserve liability as computed by the State Insurance Department of Massachusetts	7,448 31
Unassigned funds (surplus)	4,260,255 20
Total liabilities	\$51,356,288 61

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$ 701,740 22
Received during the year on old policies	1,125,198 20
Restored by revival of policies	3,851 70
	\$1,830,790 12
Deductions during the year as follows—	
Used in payment of losses and claims	\$ 11,621 47
Used in purchase of surrender policies	14,301 89
Voided by lapse	21,684 62
Used in payment of dividends of policy holders	378 20
Redeemed by maker in cash	1,072,408 20
Total reduction of premium note account	1,120,394 38
Balance note assets at end of the year	\$710,395 74

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	78,885	\$185,584,268 00
Policies issued, revived, changed and increased during the year.....	9,905	27,023,716 00
Totals.....	88,790	\$212,607,984 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	788	\$2,117,264 00
By maturity.....	210	567,406 00
By expiry.....	369	1,161,214 00
By surrender.....	1,345	2,663,163 00
By lapse.....	1,400	2,890,465 00
By decrease.....		1,448,899 00
Not taken.....	974	2,872,242 00
Totals.....	5,084	13,720,653 30
Total policies in force at end of year 1909.....	83,706	\$198,887,331 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	5,268	\$14,586,832 00
Policies issued during the year.....	618	1,896,709 00
Totals.....	5,886	\$16,483,541 00
Deduct policies ceased to be in force.....	479	1,321,087 00
Policies in force Dec. 31, 1909.....	5,407	\$15,162,454 00
Losses and claims unpaid Dec. 31, 1908.....	5	\$ 2,008 00
Losses and claims incurred during the year.....	82	241,484 00
Totals.....	87	\$243,492 00
Losses and claims settled during the year.....	77	230,498 00
Losses and claims unpaid Dec. 31, 1909.....	10	\$12,994 00
Premiums received.....		\$527,691 54

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.82 per cent of the gross premiums).....	\$1,573,277 69	
Insurance expenses incurred during the year.....	1,281,800 64	
Gain from loading.....	\$291,477 05	
Interest earned during the year.....	\$2,255,518 02	
Investment expenses incurred during the year.....	185,665 10	
Net income from investments.....	\$2,069,852 92	
Interest required to maintain reserve.....	1,697,900 48	
Gain from interest.....	371,952 44	
Expected mortality on net amount at risk.....	\$2,100,223 86	
Actual mortality on net amount at risk.....	1,193,496 07	
Gain from mortality.....	906,727 79	
Total gain during the year from surrendered and lapsed policies.....	96,953 29	
Decrease in surplus on dividend account.....		\$1,128,446 05
Increase in special funds and special reserves during the year.....		100,000 00
Net to profit account.....	\$ 234 34	

INVESTMENT EXHIBIT.

Total losses from real estate.....		60,000 89
Total gains from stocks and bonds.....	420,546 25	
Total losses from stocks and bonds.....		43,181 08
Total gains and losses in surplus during the year.....	\$2,087,891 16	\$1,331,628 02
Surplus Dec. 31, 1908.....	\$3,503,992 06	
Surplus Dec. 31, 1909.....	4,260,255 20	
Increase in surplus.....		756,263 14
Totals.....	\$2,087,891 16	\$2,087,891 16

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
General Electric Co., 150 shares.....	\$ 15,000 00	\$ 24,150 00	\$ 20,000
St. Louis & San Francisco Ry., 1st pref., 47 shares.....	4,700 00	3,384 00	
State National Bank, Boston, 134 shares.....	13,400 00	24,388 00	
Second National Bank, Boston, 33 shares.....	3,300 00	7,353 00	27,300
National Copper Bank, N. Y., 25 shares.....	2,500 00	7,625 00	
N. Y. C. & H. R. R. R., Lake Shore coll., 3½s, 1998.....	15,000 00	12,150 00	
N. Y., N. H. & H. R. R., conv. deb., 3½s, 1956.....	9,000 00	9,180 00	25,000 00
Chi. Junc. Rys. & Union Stock Yds. Co., coll. trust, 5s, 1916.....	5,000 00	5,050 00	
United States of America, 4s, 1925.....	5,000 00	5,750 00	
Portland & Rumford Falls Ry., 200 shares.....	20,000 00	39,000 00	25,000 00
Milwaukee Elec. Ry. & Lt. Co., con. mort., 5s, 1926.....	10,000 00	10,700 00	
Rochester Ry. Co., gold mort., 5s, 1930.....	6,000 00	6,480 00	
Louisville & Nashville Ry., 50 shares.....	5,000 00	7,900 00	15,000 00
Amer. Tel. & Tel. Co., 26 shares.....	2,600 00	3,718 00	
Cambridge Gas Light Co., 10 shares.....	1,000 00	2,660 00	
Atch., Top. & Santa Fe Ry., adj., 4s, 1905.....	1,000 00	940 00	4,000 00
Amer. Tel. & Tel. Co., coll. trust, 4s, 1929.....	1,000 00	930 00	
Terre Haute Elec. Co., 5s, 1929.....	1,000 00	1,000 00	
Savannah Elec. Co., 1st con. mort., 5s, 1952.....	1,000 00	800 00	50,000 00
Houghton Co. St. Ry., 1st mort., 5s, 1920.....	1,000 00	980 00	
Western Tel. & Tel. Co., coll. trust, 5s, 1932.....	500 00	490 00	
Det., Grand Rap. & West. R. R., 1st con. mort., 4s, 1946.....	500 00	450 00	225,000 00
Bangor & Aroostook R. R., 750 shares.....	75,000 00	112,500 00	
Amer. Tel. & Tel. Co., 1,000 shares.....	100,000 00	143,000 00	
Ga. Ry. & Elec. Co., com., 1,803 shares.....	180,300 00	185,709 00	1,000 00
N. Y., N. H. & H. R. R., 10 shares.....	1,000 00	1,680 00	
Portland & Rumford Falls Ry., 400 shares.....	40,000 00	78,000 00	
Interborough Rapid Transit Co., 5s, 1952.....	35,000 00	36,400 00	200,000 00
Amer. Tel. & Tel. Co., conv., 4s, 1936.....	35,000 00	37,100 00	
Amer. Agr. Chem. Co., com., 1,000 shares.....	100,000 00	48,000 00	
U. S. Smelt. & Min. Co., com., 1,000 shares.....	50,000 00	55,000 00	25,000 00
Northern Pacific R. R., 400 shares.....	50,000 00	73,000 00	
Portland & Rumford Falls Ry., 200 shares.....	20,000 00	39,000 00	
Totals.....	\$809,800 00	\$984,967 00	\$671,300 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Boston, Mass., reg., 3½s.....	\$366,065 00	\$624,000 00
Boston, Mass., reg., 3½s.....		237,500 00
Bridgeport, Conn., 4s.....	50,000 00	50,000 00
Brookline, Mass., park, reg., 4s.....	74,524 00	4,000 00
Brookline, Mass., park, reg., 4s.....		4,000 00
Brookline, Mass., park, reg., 4s.....		4,000 00
Brookline, Mass., park, reg., 4s.....		4,000 00
Brookline, Mass., water, reg., 4s.....		4,488 00
Brookline, Mass., water, reg., 4s.....		4,488 00
Brookline, Mass., water, reg., 4s.....		4,488 00
Brookline, Mass., water, reg., 4s.....		4,488 00
Brookline, Mass., water, reg., 4s.....		4,488 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Brookline, Mass., water, reg., 4s.....		4,510 00
Cambridge, Mass., street, reg., 4s.....	200,850 00	140,760 00
Cambridge, Mass., bridge, reg., 4s.....		57,500 00
Cambridge, Mass., sewer, reg., 4s.....		26,000 00
Chicago, Ill., river imp., 4s.....	149,750 00	109,000 00
Chicago, Ill., sewer and water, 4s.....	100,000 00	50,000 00
Grand Rapids, Mich., flood protection, 4½s.....		107,000 00
Jersey City, N. J., refund., 4½s.....	50,000 00	54,000 00
Johnston, R. I., school district, 4s.....	30,000 00	30,000 00
Lancaster, N. H., fire precinct, 4s.....	15,395 00	2,000 00
Lancaster, N. H., fire precinct, 4s.....		1,010 00
Lancaster, N. H., fire precinct, 4s.....		2,020 00
Lancaster, N. H., fire precinct, 4s.....		2,040 00
Lancaster, N. H., fire precinct, 4s.....		1,020 00
Lancaster, N. H., fire precinct, 4s.....		2,040 00
Lancaster, N. H., fire precinct, 4s.....		2,060 00
Lancaster, N. H., fire precinct, 4s.....		2,060 00
Lancaster, N. H., fire precinct, 4s.....		2,080 00
Lancaster, N. H., fire precinct, 4s.....		2,080 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Lawrence, Mass., water, 4s.	\$121,592 00	\$ 50,500 00
Lawrence, Mass., municipal, 4s.		77,250 00
Louisville, Ky., sewer, 4s.	100,000 00	102,000 00
Lowell, Mass., city hall, 4s.	50,000 00	51,000 00
Lynn, Mass., water, reg., 4s.	125,000 00	115,140 00
Lynn, Mass., water, reg., 4s.		11,220 00
Manchester, Mass., water, 4s.	42,000 00	6,000 00
Manchester, Mass., water, 4s.		6,000 00
Manchester, Mass., water, 4s.		6,060 00
Manchester, Mass., water, 4s.		6,060 00
Manchester, Mass., water, 4s.		6,060 00
Manchester, Mass., water, 4s.		6,060 00
Manchester, Mass., water, 4s.		6,060 00
Manchester, Mass., water, 4s.		6,060 00
Marietta, O., refund, 4½s.	49,000 00	49,490 00
Mass., commonwealth of, Met. water, 3s.	257,409 00	96,000 00
Mass., commonwealth of, Met. water, 3s.		192,000 00
Medford, Mass., municipal, 4s.	98,346 00	111,180 00
Memphis, Tenn., park and parkway, 4½s.	50,000 00	52,500 00
Meredith Village Fire Dist., N. H., water works, 4½s.	35,000 00	10,500 00
Meredith Village Fire Dist., N. H., water works, 4½s.		10,600 00
Meredith Village Fire Dist., N. H., water works, 4½s.		10,600 00
Meredith Village Fire Dist., N. H., water works, 4½s.		5,300 00
Milwaukee, Wis., 4s.	90,000 00	6,060 00
Milwaukee, Wis., 4s.		15,150 00
Milwaukee, Wis., 4s.		14,140 00
Milwaukee, Wis., 4s.		15,150 00
Milwaukee, Wis., 4s.		15,150 00
Milwaukee, Wis., 4s.		25,250 00
Milwaukee, Wis., 4s.		101,000 00
Minneapolis, Minn., 4s.	232,000 00	85,850 00
Minneapolis, Minn., 4s.		51,000 00
Minneapolis, Minn., educ., 4s.		53,000 00
Montgomery, Ala., street imp., 5s.	50,000 00	10,000 00
Morrisville, Vt., village of, light and water, 4s.	30,000 00	10,100 00
Morrisville, Vt., village of, light and water, 4s.		10,100 00
Morrisville, Vt., village of, light and water, 4s.		20,400 00
New Haven, Conn., 4s.	100,000 00	20,400 00
New Haven, Conn., 4s.		20,400 00
New Haven, Conn., 4s.		20,400 00
New Haven, Conn., 4s.		20,400 00
New Haven, Conn., 4s.	50,000 00	20,400 00
Newton, Mass., street, 4s.		52,000 00
New York City, reg., 3½s.	981,597 00	270,000 00
New York City, reg., 4s.		250,000 00
New York City, reg., 4s.		100,000 00
New York City, reg., 4s.		100,000 00
New York City, reg., 4½s.		111,000 00
New York City, reg., 4½s.		166,500 00
Norwich, Conn., water, 4s.	30,000 00	30,000 00
Omaha, Neb., city hall, renewal, 4½s.	50,000 00	53,000 00
Pawtucket, R. I., school, 4s.	50,000 00	51,000 00
Pawtucket, R. I., school imp., 3½s.	18,278 00	18,400 00
Portsmouth, N. H., refund, water, 4s.	100,000 00	100,000 00
St. Albans, Vt., refund, water, 4s.	980 00	1,000 00
St. Joseph, Mo., refund, 3½s.	50,000 00	47,500 00
St. Joseph, Mo., imp., 4s.	125,000 00	125,000 00
St. Paul, Minn., water, 4½s.	100,000 00	105,000 00
St. Paul, Minn., high school, reg., 4s.	100,000 00	102,000 00
Seattle, Wash., fund., 5s.	25,000 00	25,250 00
Spokane, Wash., bridge, 4½s.	50,000 00	53,000 00
Sumter, S. C., sewerage, 5s.	50,000 00	56,000 00
Troy, N. Y., water, reg., 4½s.	50,000 00	5,200 00
Troy, N. Y., water, reg., 4½s.		5,200 00
Troy, N. Y., water, reg., 4½s.		5,200 00
Troy, N. Y., water, reg., 4½s.		5,250 00
Troy, N. Y., water, reg., 4½s.		5,300 00
Troy, N. Y., water, reg., 4½s.		5,300 00
Troy, N. Y., water, reg., 4½s.		5,300 00
Troy, N. Y., water, reg., 4½s.		5,350 00
Troy, N. Y., water, reg., 4½s.		5,350 00
Troy, N. Y., water, reg., 4½s.		5,350 00
Troy, N. Y., water, reg., 4½s.		5,350 00
Troy, N. Y., water, reg., 4½s.		5,350 00
Willimantic, Conn., 4s.	80,000 00	80,000 00
Woburn, Mass., sewer, 4s.	500 00	500 00
Atchison, Topeka & Santa Fe gen. mort., 4s.	399,965 00	275,000 00
Atchison, Topeka & Santa Fe reg. con. 1906-1918, 4s.		123,000 00
Atchison, Topeka & Santa Fe, E. Okla. div., 1st mort., 4s.		97,000 00
Atlantic Coast Line, 1st con. mort., 4s.	191,000 00	192,000 00
Atlantic Coast Line R. R. of S. C., gen. 1st mort., 4s.	99,500 00	98,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Baltimore & Ohio, prior lien, 3½s	\$ 89,475 00	\$ 93,000 00
Baltimore & Ohio, 1st mort., 4s	146,117 00	148,500 00
Baltimore & Ohio, S. W. div., 1st mort., 3½s	44,000 00	45,000 00
Cleveland Terminal & Valley, 1st mort., 4s	49,438 00	47,500 00
Pittsburgh, Cleveland & Toledo, 1st mort., 6s	50,000 00	57,000 00
Bangor & Aroostook, con. refund. mort., 4s	98,500 00	84,000 00
Birmingham Ry., Light & Power Co., 4½s	44,500 00	46,500 00
Boston & Maine, reg., 4s		148,500 00
Boston & Maine, reg., 4s		24,750 00
Boston & Maine, reg., 3½s	691,625 00	94,000 00
Boston & Maine, 4s		168,000 00
Boston & Maine, reg., 4½s		262,500 00
Brookline & Pepperell, 5s	50,000 00	50,500 00
Concord & Montreal, 1st mort., 4s	299,250 00	300,000 00
Connecticut & Passumpsic Rivers, 1st mort., 4s	60,000 00	60,000 00
Fitchburg, 3½s	234,350 00	228,000 00
Fitchburg, 4s	24,969 00	24,750 00
Maine Central, coll. trust, 5s	35,240 00	40,330 00
Maine Central, S. F. imp., 4½s	74,914 00	79,310 00
Maine Central, 4s	148,875 00	150,000 00
Portland Union Ry. Station Co., 4s	75,000 00	39,200 00
Portland Union Ry. Station Co., 4s		34,300 00
Boston Elevated, reg., 4s	100,000 00	100,000 00
Brooklyn Rapid Transit Co., 1st mort., 4s	85,688 00	87,000 00
Central of Ga. equip. trust, 4½s	17,000 00	12,000 00
Central of Ga., equip. trust, 4½s		5,000 00
Charleston Union Station Co., 1st mort., 4s	47,562 00	48,000 00
Chesapeake & Ohio, equip., 4s	47,691 00	23,000 00
Chesapeake & Ohio, equip., 4s		26,460 00
Chicago & Alton System—		
Chicago & Alton Equip. Assn., 5s	17,379 00	18,000 00
M. & O., Chicago & Alton Equip., reg., 4s	16,267 00	19,000 00
Chicago & Northwestern S. F. deb., 5s	30,000 00	33,300 00
Iowa, Minnesota & Northwestern, 1st mort., reg., 3½s	89,875 00	92,000 00
Manitowoc, Green Bay & Northwestern, 1st mort., 3½s	91,043 00	90,000 00
Northern Illinois, 1st mort., 5s	100,000 00	100,000 00
Chicago & Western Indiana, consol. mort., 4s	98,250 00	94,000 00
Chicago & West Michigan, consol. mort., 5s	36,463 00	51,500 00
C., B. & Q., reg., Neb. ext., 4s		50,000 00
C., B. & Q., reg., Ill. div., 3½s	869,733 00	157,500 00
C., B. & Q., Ill. div., 4s		328,250 00
C., B. & Q., reg., gen. mort., 4s		350,000 00
Northern Pac.-Great Northern, C., B. & Q. coll., 4s	143,378 00	291,000 00
Chicago, city, 1st mort., reg., 5s	100,000 00	104,000 00
Chicago Junc. Rys. & Union Stock Yds. Co., coll. trust, 5s	25,000 00	25,250 00
Chicago Junc. R. R. Co., 1st mort., 4s	50,000 00	47,000 00
Chicago, Lake Shore & Eastern, 1st mort., 4½s	50,000 00	53,500 00
Chi., Mil. & St. P., C. & Pac. W. div., 5s	50,000 00	54,500 00
Chi., Mil. & St. P., C. & L. S. div., 5s	48,942 00	54,000 00
Chi., Mil. & St. P., reg., deb., 4s	189,750 00	188,000 00
Dakota & Great Southern, 1st mort., 5s	100,000 00	105,000 00
Chicago Rys. Co., Chicago, 1st mort., 5s	96,625 00	101,000 00
Chicago Rys. Co., Chicago, consol. mort., 4s and 5s	30,000 00	28,500 00
Chicago, Rock Island & Pacific, gen. mort., 4s		247,500 00
Chicago, Rock Island & Pacific, coll. trust, 4s	436,293 00	100,000 00
Chicago, Rock Island & Pacific, reg., 1st and refund., 4s		91,000 00
Rock Island-Frisco Term. Ry., 1st mort., 5s	50,000 00	50,000 00
Cincinnati, Hamilton & Dayton System—		
Cin., Dayton & Ironton, 1st mort., 5s	47,750 00	54,000 00
Cin., Ind. & Western, 1st and refund., 4s	95,000 00	88,000 00
Dayton & Michigan, consol. mort., 5s	50,000 00	50,000 00
Indiana, Decatur & Western, 1st mort., 5s	100,000 00	105,000 00
Columbus & Toledo, 1st mort., S. F., 4s	60,000 00	59,400 00
Connecticut Ry. & Ltg. Co., Conn., 1st and refund., 4½s	50,000 00	51,500 00
Delaware & Hudson Co., reg., 1st and refund., 4s	100,000 00	100,000 00
Denver City Tramway, 1st mort., 5s	30,500 00	37,370 00
Duluth & Iron Range, 1st mort., 5s	47,500 00	55,500 00
Florida East Coast, 1st mort., 4½s	50,000 00	51,000 00
Georgia Ry. & Electric Co., 1st con. mort., 5s	50,000 00	50,500 00
Georgia Ry. & Electric Co., refund. and imp., mort., 5s	48,000 00	49,000 00
Atlanta Consolidated St., Ga., 6s	120,800 00	127,050 00
Illinois Central, reg., refund. mort., 4s	99,750 00	99,000 00
St. Louis Southern, 1st mort., 4s	10,000 00	9,800 00
Indianapolis & Louisville, 1st mort., 4s	93,000 00	93,000 00
Interborough Rapid Transit Co., N. Y., 6s	189,599 00	208,000 00
Manhattan Ry., con. mort., 4s	47,875 00	49,000 00
Kansas City Ry. & Light Co., Kansas City—		
Corrigan Consolidated, 1st mort., S. F., 5s	42,800 00	50,880 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Lehigh Valley, equip. trust, 4½s.		\$ 20,000 00
Lehigh Valley, equip. trust, 4½s.		20,000 00
Lehigh Valley, equip. trust, 4½s.		20,000 00
Lehigh Valley, equip. trust, 4½s.		20,000 00
Lehigh Valley, equip. trust, 4½s.		20,000 00
Lehigh Valley, equip. trust, gen. con. mtg., 4s.		48,500 00
Louisville & Nashville, uni. mort., 4s.	200,000 00	200,000 00
Louisville & Nashville, Pad. & Mem. div., 1st mort., 4s.	48,875 00	48,000 00
Louisville & Nashville Term. Co., 1st mort., 4s.	97,750 00	58,000 00
South & North Alabama, con. mort., 5s.	50,000 00	55,000 00
Mason City & Ft. Dodge, 1st mort., 4s.	45,000 00	43,000 00
Mass. Electric Cos., coll. coup. note, 4½s.	268,602 00	275,000 00
Boston & Northern St., Mass., 1st mort., 4s.	540,500 00	511,750 00
Globe St., Fall River, 1st mort., 5s.	100,000 00	100,000 00
Newport & Fall River St., 4½s.	47,500 00	46,000 00
Old Colony St., Mass., 1st mort., 4s.	540,500 00	506,000 00
Met. West Side Elev., Chicago, 1st mort., 4s.	48,875 00	41,500 00
Minn., St. P. & Sault Ste. Marie, 1st con. mort., 4s.		99,000 00
Minn., St. P. & Sault Ste. Marie, equip. notes, 5s.	149,875 00	50,500 00
Missouri Pacific Equip. Assn., 5s.	50,000 00	50,000 00
New London Northern, con., 4s.	50,000 00	50,000 00
New Orleans Term. Co., reg., 1st mort., 4s.	139,250 00	127,500 00
New Orleans Term. Co., coll. notes, 5s.	74,719 00	75,000 00
N. Y. C. & H. R., \$100,000.00 reg., refund. mort., 3½s.	288,240 00	185,640 00
N. Y. C. & H. R., reg., deb., 4s.		96,000 00
N. Y. C. & H. R., \$45,000.00 reg., Lake Shore coll., 3½s.	115,300 00	97,200 00
N. Y. C. & H. R., Mich. Cent. coll., 3½s.	187,695 00	160,000 00
Boston & Albany, \$100,000.00 reg., term., 3½s.	270,643 00	247,500 00
Boston & Albany, reg., refund., 3½s.	117,970 00	119,700 00
Boston & Albany, reg., guar. N. Y. C. & H. R. R. R., 4s.	189,024 00	193,920 00
Chicago, Indiana & Southern, reg., 4s.	184,500 00	190,000 00
Clev. Cin. Chi. & St. L., Whitewater Valley, 4s.	91,000 00	95,000 00
Michigan Central, Air Line, 1st mort., 4s.	98,500 00	96,000 00
New York, Chicago & St. Louis, reg., 4s.	91,375 00	92,000 00
Rutland, 1st con. mort., 4½s.	32,000 00	32,640 00
Sturgis, Goshen & St. Louis, 1st mort., 4s.	36,250 00	37,000 00
New York, New Haven & Hartford, deb., 4s.	134,494 00	145,500 00
New York, New Haven & Hartford, reg., 3½s.	50,000 00	51,000 00
New York, New Haven & Hartford, H. R. & P. C. div., 4s.	200,000 00	202,000 00
New York, New Haven & Hartford, deb., 4s.	150,000 00	145,500 00
New York, New Haven & Hartford, coup. notes, 5s.	100,000 00	102,000 00
New York, New Haven & Hartford, reg., deb., 6s.	100,000 00	134,000 00
Boston & New York Air Line, reg., 1st mort., 4s.	396,875 00	400,000 00
Boston & Providence, 4s.	12,000 00	125,000 00
Housatonic, con., 5s.	50,000 00	58,500 00
New England, c.n., 4s.	100,000 00	101,000 00
New Haven & Northampton Co., refund. con. mort., 4s.	100,000 00	100,000 00
New York, Ontario & Western, gen., 4s.	98,500 00	94,000 00
Norwich & Worcester, deb., 4s.	100,000 00	100,000 00
Old Colony, reg., 4s.		185,000 00
Old Colony, 4s.	279,810 00	100,000 00
Providence & Worcester, 1st mort., 4s.	298,000 00	300,000 00
The Providence Term. Co., reg., 1st mort., 4s.	250,000 00	250,000 00
Norfolk & Southern, 1st mort., 5s.	50,000 00	50,500 00
Norfolk & Western, div. 1st and gen., 4s.	96,000 00	93,000 00
Northern Pacific, gen., 4s.	4,547 00	9,620 00
St. Paul & Duluth, 1st con. mort., 4s.	9,800 00	9,800 00
Omaha St., 1st mort., 5s.	98,500 00	100,000 00
Pennsylvania, equip., trust, 4s.	150,000 00	147,000 00
Delaware & Chesapeake, 1st mort., 4s.	108,531 00	110,000 00
Long Island, reg., refund., 4s.	46,850 00	49,500 00
Pennsylvania Steel Car Trust, reg., 3½s.		200,000 00
Pennsylvania Steel Car Trust, reg., 3½s.	235,481 00	24,750 00
Pennsylvania Steel Car Trust, reg., 3½s.		24,500 00
Pennsylvania Steel Equip. Trust, reg., 3½s.	95,830 00	97,000 00
Philadelphia Wilmington & Baltimore, reg., 5s.		118,000 00
Philadelphia, Wilmington & Baltimore, reg., 4s.	143,872 00	30,000 00
Pittsburgh, Cincinnati, Chicago & St. Louis, ser. A., 4½s.		83,460 00
Pittsburgh, Cincinnati, Chicago & St. Louis, ser. B., 4½s.	150,000 00	23,700 00
Pittsburgh, Cincinnati, Chicago & St. Louis, ser. C., 4½s.		54,000 00
Richmond-Washington Co., coll. trust, 4s.	97,000 00	100,000 00
St. Louis & San Francisco, gen. mort., 5s.	50,000 00	54,500 00
St. Louis & San Francisco, coll. trust, 4s.	94,500 00	99,000 00
St. Louis & San Francisco, equip. trust, 5s.	50,000 00	50,500 00
Chicago & Eastern Illinois, gen. consol. 1st mort., 5s.	196,950 00	228,000 00
Kansas City, Clinton & Springfield, 1st mort., 5s.	41,000 00	48,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Kansas City, Ft. Scott & Memphis, equip. trust, 4½s.....		\$ 24,750 00
Kansas City, Ft. Scott & Memphis, equip. trust, 4½s.....		24,750 00
Kansas City, Ft. Scott & Memphis, refund., 4s.....	\$162,375 00	83,000 00
Kansas City, Ft. Scott & Memphis, consol. mort., 6s.....		35,400 00
Ozark Equipment Co., 5s.....	7,000 00	7,000 00
St. Louis, Cable & Western, 1st mort., 6s.....	50,000 00	53,500 00
St. L., I. Mt. & So., Riv. & Gulf div., 1st mort., 4s.....		178,000 00
St. L., I. Mt. & So., gen. con., 5s.....	224,750 00	55,000 00
St. Paul, Minneapolis & Manitoba, Pac. ext., 4s.....	47,500 00	49,500 00
St. Paul Union Depot Co., consol. mort., 4s.....	50,000 00	51,000 00
Southern Pacific Co., Cen. Pac. coll., 4s.....	182,463 00	184,000 00
Central Pacific, 1st refund., 4s.....	295,029 00	291,000 00
Southern Pacific, reg., 1st refund., 4s.....	378,167 00	380,000 00
Southern Ry., St. Louis div., 1st mort., 4s.....	91,500 00	87,000 00
Tacoma Ry. & Power Co., 1st mort., 5s.....	50,000 00	50,000 00
Ter. R. R. Assn. of St. L., reg., gen. mort., refund., 4s.....	92,500 00	98,000 00
Toledo, St. Louis & Western, prior lien, 3½s.....	42,500 00	44,500 00
Underground Elec. Rys. Co. of London, Ltd., £12,300.00, 4½s.....		51,680 00
Underground Elec. Rys. Co. of London, Ltd., income £21,500.00, 6s.....	134,827 00	36,550 00
Union Elevated Chicago, 1st mort., 5s.....	65,000 00	67,850 00
Union Pacific, 1st mort., 4s.....	180,500 00	204,000 00
Union Pacific, 4s.....	5,406 00	7,020 00
Oregon Short Line, 1st mort., 6s.....		58,500 00
Oregon Short Line, reg., refund. coll., 4s.....	98,500 00	47,500 00
Wabash Pittsburgh Term. Ry. Co., 1st mort., 4s.....	45,000 00	27,000 00
Winona Bridge Ry., 1st mort., 5s.....	50,000 00	62,000 00
Worcester Consolidated St., deb., 5s.....		99,000 00
Worcester Consolidated St., deb., 4½s.....	119,400 00	19,000 00
Amer. Tel. & Tel. Co., coll. trust, 4s.....		395,250 00
Amer. Tel. & Tel. Co., note, 5s.....	678,160 00	275,000 00
New York Telephone Co., 1st and gen. mort., 4½s.....	96,487 00	98,000 00
Pacific Telephone & Telegraph Co., 1st mort., 5s.....	95,500 00	100,000 00
Broadway Realty Co., N. Y., 1st mort., 5s.....	50,000 00	51,000 00
Central Union Telephone Co., Ill., 5s.....	50,000 00	49,000 00
Denver Consolidated Gas Co., 1st mort., 6s.....	37,225 00	42,000 00
Detroit Edison Co., Mich., 1st mort., 5s.....	75,000 00	75,750 00
Georgia Electric Light Co., Ga., 1st mort., 5s.....	49,250 00	50,000 00
Kansas City Gas Co., 1st mort., 5s.....	20,000 00	19,400 00
Lackawanna Steel Co., N. Y., 1st mort., 5s.....	100,000 00	100,000 00
Malden Electric Co., Mass., note, 5s.....	1,977 00	3,000 00
Massachusetts Gas Companies, 4½s.....	24,188 80	2,500 00
Milwaukee Gas Light Co., 1st mort., 4s.....	45,500 00	46,000 00
Minneapolis Gas Light Co., consol. mort., 6s.....	50,000 00	50,000 00
Minneapolis General Electric Co., 5s.....	50,000 00	50,000 00
Missouri & Kansas Telephone Co., 1st mort., 5s.....	25,000 00	25,000 00
Nassau Light & Power Co., Nassau Co., N. Y., 1st mort., 5s.....	75,000 00	76,500 00
Newton & Watertown Gas Light Co., Mass., 4s.....	44,000 00	42,240 00
Portland General Electric Co., Ore., 1st mort., 5s.....	95,000 00	102,000 00
Puget Sound Power Co., Seattle, 1st mort., 5s.....	48,500 00	50,000 00
Simmons Warehouse Co., St. Louis, 1st mort., 5s.....	49,750 00	50,000 00
Terre Haute Electric Co., 5s.....	50,000 00	49,500 00
Troy Gas Co., N. Y., 1st mort., 5s.....	25,000 00	27,750 00
Manchester Electric Co., 4½s.....	65,000 00	65,000 00
Manchester Electric Co., 5s.....	10,000 00	10,000 00
Worcester Consolidated St. Ry., 4½s.....	100,000 00	100,000 00
Boston & Albany.....	192,837 00	276,000 00
Boston & Lowell.....	30,000 00	45,800 00
Boston & Providence.....	45,000 00	89,400 00
Chicago Great Western, voting trust certif., pref.....	45,625 00	25,200 00
Connecticut & Passumpsic Rivers, pref.....	80,000 00	111,200 00
Exeter Ry. & Lighting Co., N. H., pref.....		7,500 00
Exeter Ry. & Lighting Co., N. H., com.....	31,025 00	15,000 00
Fitchburg, pref.....	168,026 00	198,000 00
Kansas City Ry. & Light Co., pref.....	57,946 00	79,580 00
Manhattan Ry. Co., N. Y.....	34,662 00	35,250 00
Massachusetts Electric Companies, pref.....	70,000 00	80,000 00
New Eng. Invest. & Security Co., Mass., pref.....	56,224 00	54,600 00
New Hampshire Electric Rys., N. H., pref.....		10,000 00
New Hampshire Electric Rys., N. H., com.....	25,000 00	2,850 00
Newport & Fall River St.....	37,300 00	33,000 00
New York Central & Hudson River.....	189,403 00	228,000 00
New York, New Haven & Hartford.....		309,522 00
New York, New Haven & Hartford, 25 per cent paid.....	355,403 00	31,117 00
Northern, N. H.....	10,000 00	14,700 00
Norwich & Worcester, pref.....	143,641 00	194,250 00
Pennsylvania R. R. Co.....	320,708 00	342,500 00
Springfield Ry. Cos., Mass., pref.....	50,750 00	45,000 00
Union Pacific, pref.....	9,788 00	20,000 00
West End St., Boston, pref.....	37,500 00	53,750 00

SCHEDULE A.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
City Trust Co., Boston.....	\$ 23,500 00	\$ 43,230 00
Harvard Trust Co., Cambridge.....	6,950 00	8,500 00
Merchants National Bank, Boston.....	13,650 00	22,932 00
New England National Bank, Kansas City.....	5,188 00	147,000 00
New Eng. Safe Dep. & Tr. Co. of Kansas City.....	19,300 00	19,300 00
Second National Bank, Boston.....	38,000 00	48,200 00
State National Bank, Boston.....	11,993 00	27,846 00
State St. Trust Co., Boston.....	4,500 00	15,000 00
Weber & Atlas National Bank, Boston.....	11,320 00	18,000 00
Boston Ground Rent Trust.....	58,500 00	58,800 00
Boston Northwest Real Estate Co.....	67,600 00	73,800 00
Boston Real Estate Trust.....	114,958 00	119,000 00
Boston Storage Warehouse Co.....	12,000 00	12,600 00
Edison Electric Illuminating Co. of Boston.....	135,323 00	151,200 00
Fall River Gas Works Co., Fall River.....	64,076 00	95,875 00
Massachusetts Title Insurance Co., com., Boston.....	150 00	640 00
Totals.....	\$27,622,292 00	\$28,772,666 00

NEW YORK LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 346 Broadway, New York, N. Y.; incorporated 1841; commenced business in Illinois, 1856.]

DARWIN P. KINGSLEY, President.

SEYMOUR M. BALLARD, Secretary.

EDWARD O'BRYAN, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$545,945,703 42

INCOME.

First year's premiums on original policies less reinsurance.....	\$5,949,283 41	
Dividends applied to purchase paid-up additions and annuities.....	445,293 33	
Consideration for original annuities involving life contingencies.....	438,795 86	
Consideration for supplementary contracts involving life contingencies.....	45,544 35	
Total new premiums.....	\$6,878,916 95	
Renewal premiums less reinsurance.....	\$70,402,550 97	
Dividends applied to pay renewal premiums.....	1,276,449 72	
Surrender values applied to pay renewal premiums.....	37,274 55	
Renewal premiums for deferred annuities.....	29,835 51	
Total renewal premiums.....	71,746,110 75	
Total premium income.....		\$78,625,027 70
Consideration for supplementary contracts not involving life contingencies.....		220,433 59
Dividends left with the company to accumulate at interest.....		17,796 45
Interest on mortgage loans.....	\$2,850,114 55	
Interest on collateral loans.....	30,000 00	
Interest on bonds.....	15,985,458 09	
Interest on premium notes, policy loans or liens.....	4,732,689 63	
Interest on deposits.....	296,079 90	
Discount on claims paid in advance.....	2,955 07	
Rents— including \$277,411.87 for company's occupancy of its own build- ings.....	1,047,577 53	
Total interest and rents.....		24,964,874 77
From other sources, VIZ: Commissions advanced in previous years now repaid, \$94, 476.46; policy fees, \$33,195.30; doubtful debts recovered and unclaimed receipts, \$1,778. 45.....		129,450 21
Agents' balances previously charged off.....		257 42
Profit on sale or maturity of ledger assets.....		192,373 82
Increase in book value of ledger assets.....		6,875,128 60
Total income.....		\$111,025,342 56
Total.....		\$656,971,045 98

DISBURSEMENTS.

Death claims and additions.....	\$23,017,708 20
Matured endowments and additions.....	6,455,489 64
Total death claims and endowments.....	\$29,473,197 84
Annuities involving life contingencies.....	1,705,682 88
Surrender values paid in cash, or applied in liquidation of loans or notes.....	13,539,124 64
Surrender values applied to pay new and renewal premiums.....	37,274 55
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	5,495,401 97
Dividends applied to pay renewal premiums.....	1,276,449 72
Dividends applied to purchase paid-up additions and annuities.....	445,293 33
Left with the company to accumulate at interest.....	17,796 45
Total paid policy-holders.....	\$51,990,221 38)
Expense of investigation and settlement of policy claims, including legal expenses.....	23,442 24
Supplementary contracts not involving life contingencies.....	215,339 00
Dividends with interest, held on deposit surrendered during the year.....	57 09
Commissions to agents.....	3,806,781 80
Compensation of managers and agents not paid by commissions on new business.....	12,015 55
Agency supervision and traveling expenses of supervisors.....	896,390 76
Branch office expenses.....	1,075,092 20
Medical fees and inspection of risks.....	304,729 86
Salaries and all other compensation of officers and home office employees.....	1,483,883 47
Rent—including company's occupancy of its own buildings.....	542,010 80
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	477,829 46
Legal expense.....	15,338 53
Furniture, fixtures and sales.....	61,016 97
Repairs and expenses (other than taxes) on real estate.....	294,386 46
Taxes on real estate.....	166,903 69
State taxes on premiums.....	73,808 47
Insurance department licenses and fees.....	16,706 53
All other licenses, fees and taxes.....	150,842 64
Other disbursements, viz.: Commissions advanced in current year, \$840.14; paid agents under Nylie contracts, \$503,409.23; doubtful debts marked off, \$2,816.95; premium on fidelity bonds, \$9,279.00; special inspection reports, \$4,767.34; association of Life Insurance Presidents (not including amount paid them for legislative expenses), \$13,616.39; restaurant, \$40,369.43; custody of securities, \$21,884.73; paper, books, subscriptions, etc., \$8,006.18; legislative and departmental expenses, \$12,440.00; expenses trustees' election 1908, \$47.14; expenses trustees' election 1909, \$12,183.68; expenses trustees' election 1911, \$15,011.42; miscellaneous interest payments, \$5,037.90; traveling expenses not included in above, \$17,354.90; miscellaneous items of expense, \$26,059.03; commissions paid on real estate sales, \$13,600.00.....	706,723 46
Agents balances charged off.....	7,037 56
Loss on sale or maturity of ledger assets.....	973 08
Decrease in book value of ledger assets.....	4,342,925 47
Total disbursements.....	\$67,366,436 57
Balance.....	\$589,604,609 41

LEDGER ASSETS.

Book value of real estate.....	\$11,718,644 04
Mortgage loans on real estate.....	69,748,270 53
Loans on company's policies assigned as collateral.....	89,952,566 32
Premium notes on policies in force.....	4,690,906 49
Book value of bonds—(Schedule B).....	404,658,586 64
Cash in office.....	7,673 10
Deposit in trust companies and banks not on interest.....	1,939,197 28
Deposit in trust companies and banks on interest.....	6,597,574 80
Branch office balances.....	47,286 12
Cash in company's branch offices \$99,132.53; cash in transit, \$144,771.56.....	243,904 09
Total ledger assets.....	\$589,604,609 41

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 537,476 67
Interest due and accrued on bonds.....	5,792,105 72
Interest accrued on premium notes, loans or liens.....	208,884 93
Interest due and accrued on other assets.....	41,068 55
Reins due and accrued on company's property.....	17,078 60
	6,596,414 47
New business.....	
Renewals.....	
Net uncollected and deferred premiums.....	\$269,695 06 \$6,796,964 62 7,066,659 68
Gross assets.....	\$603,267,683 56

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz: on bonds.....	\$3,444,175 60	
Branch office debit balances.....	115,221 99	
Total.....		\$3,559,397 59
Total admitted assets.....		<u>\$599,708,285 97</u>

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent; American, 3 per cent; computed by the New York Insurance Department.....	\$478,371 851 00	
Same for reversionary additions.....	2,784,628 00	
Same for annuities.....	16,552,412 00	
Total.....	\$497,708,891 00	
Deduct net value of risks reinsured.....	139,615 00	
Net reserve.....		\$497,569,276 00
Present value of supplementary contracts not involving life contingencies.....		2,397,696 66
Surrender values claimable on policies cancelled.....		266,220 67
Death losses in process of adjustment or adjusted and not due.....	\$1,070,639 71	
Death losses reported, no proofs received.....	2,003,670 25	
Matured endowments due and unpaid.....	408,862 19	
Death losses and other policy claims resisted.....	261,269 69	
Annuity claims, involving life contingencies, due and unpaid.....	136,308 70	
Total policy claims.....		3,880,750 54
Due and unpaid on supplementary contracts not involving life contingencies.....		179 75
Dividends left with the company to accumulate at interest, and interest.....		18,295 17
Premiums paid in advance, including surrender values so applied.....		813,932 98
Unearned interest and rent paid in advance.....		2,139,147 12
Commissions due agents on premium notes, when paid.....		47,064 00
Commissions to agents due or accrued.....		10,698 64
Salaries, rents, office expenses, bills and accounts due and accrued.....		110,950 39
Medical examiners' and legal fees and salaries due or accrued.....		20,843 72
State, county and municipal taxes due or accrued.....		862,478 75
Dividends or other profits due policy holders.....		716,529 09
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		2,566,963 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		6,277,125 89
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting upon deferred dividend policies.....		71,778,756 00
Reserve special or surplus funds not otherwise included in liabilities: War risk fund, \$501,198.00; security fluctuation and general contingency fund, \$7,367,477.77; mortality fluctuation fund, \$500,000.00; annual dividend equalization fund, \$303,486.00.....		8,672,161 77
Other liabilities, viz:		
Due agents under Nylc contracts.....		26,310 83
Reserve for Nylc contracts.....		1,027,885 00
Reserve for death claims not yet reported to home office.....		500,000 00
Reserve for unclaimed receipts.....		5,000 00
Total liabilities.....		<u>\$599,708,285 97</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$4,685,504 35	
Received during the year on old policies.....	894,767 23	
Restored by revival of policies.....	38,244 70	
		\$5,618,516 28
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 61,458 55	
Used in purchase of surrendered policies.....	184,918 68	
Used in payment of dividends to policy holders.....	117 98	
Redeemed by maker in cash.....	681,114 58	
Total reduction of premium note account.....		927,609 79
Balance note assets at end of the year.....		<u>\$4,690,906 49</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	989,505	\$2,020,593,601 00
Policies issued, revived, changed and increased during the year.....	85,309	210,534,663 00
Totals.....	1,074,814	\$2,231,128,264 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	9,492	\$23,484,914 00
By maturity.....	2,467	6,535,471 00
By expiry.....	11,297	26,670,808 00
By surrender.....	23,480	50,050,864 00
By lapse.....	17,866	37,243,875 00
By decrease.....		9,920,205 00
Not taken.....	19,574	52,529,600 00
Totals.....	84,176	206,435,737 00
Total policies in force at end of year 1909.....	990,638	\$2,024,692,527 00
Reinsured.....		\$2,840,986 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	83,523	\$156,563,118 00
Policies issued during the year.....	6,148	14,106,733 00
Totals.....	89,671	\$170,669,851 00
Deduct policies ceased to be in force.....	6,007	12,240,594 00
Policies in force Dec. 31, 1909.....	83,664	\$158,429,257 00
Losses and claims unpaid Dec. 31, 1908.....	35	\$ 70,078 15
Losses and claims incurred during the year.....	630	1,410,139 29
Totals.....	665	\$1,480,217 44
Losses and claims settled during the year.....	617	1,383,648 77
Losses and claims unpaid Dec. 31, 1909.....	48	\$96,568 67
Premiums received.....		\$5,725,528 43

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 20.92 per cent of the gross premiums).....	\$16,350,443 00	
Insurance expenses incurred during the year.....	9,501,831 00	
Gain from loading.....	\$6,848,612 00	
Interest earned during the year.....	\$25,208,562 00	
Investment expenses incurred during the year.....	1,177,217 00	
Net income from investments.....	\$24,031,345 00	
Interest required to maintain reserve.....	15,800,000 00	
Gain from interest.....	8,231,345 00	
Expected mortality on net amount at risk.....	\$20,632,500 00	
Actual mortality on net amount at risk.....	15,862,271 00	
Gain from mortality.....	4,769,229 00	
Expected disbursements to annuitants.....	\$1,108,277 00	
Net actual annuity claims incurred.....	1,051,832 00	
Gain from annuities.....	56,445 00	
Total gain during the year from surrendered and lapsed policies.....	1,407,645 00	
Decrease in surplus on dividend account.....		\$ 8,779,278 00
Increase in special funds, and special reserves during the year.....		13,998,066 00
Net to profit account.....	68,018 00	

INVESTMENT EXHIBIT.

Total gains from real estate.....	35,502 00	
Total gains from bonds.....	6,706,156 00	
Total losses from bonds.....		5,359,724 00
Gain from assets not admitted.....	19,119 00	
Totals.....	\$28,137,071 00	\$28,137,071 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Argentine, internal loan, 5s.....	\$1,608,200 00	\$1,608,200 00
Austrian, gold rentes, 4s.....	5,405,430 71	5,405,430 71
Austrian, Hungar. rentes, 4s.....	1,062,070 63	1,062,070 63
Austrian, Kronen, rentes, 4s.....	1,338,208 99	1,338,208 99
Brazilian, gen., 5s.....	525,023 75	525,023 75
British, consols., 2½s.....	5,049,878 13	5,049,878 13
Caps of Good Hope, 3½s.....	49,133 86	51,155 00
French Congo (gen. govt. of) guar. by French govt., 3s.....	667,157 63	701,555 00
French, rentes, perpetual, 3s.....	3,932,343 83	3,932,343 83
French, rentes, red., 3s.....	92,742 9	93,341 56
French W. Africa, gen. govt. of, guar. by French govt., 3s.....	591,018 50	591,313 28
Prussian, consol., 3s.....	1,569,787 31	1,569,787 31
Prussian, consol., 3½s.....	2,330,558 36	2,330,558 36
Prussian, consol., 4s.....	2,353,640 48	2,415,700 00
Queensland, deb., 3½s.....	48,354 41	47,691 70
Russian govt., rentes, 4s.....	403,234 58	352,426 25
German, imperial, 3s.....	753,264 05	753,264 05
German, imperial, 3½s.....	1,133,566 87	1,133,566 87
Guadeloupe, colony of, 4s.....	92,675 43	92,573 42
Hungarian, gold rentes of 1887, 4s.....	205,261 88	205,261 88
Hungarian, Kronen, rentes, 4s.....	375,550 00	375,550 00
Indo-China, loan of 1900, guar. by French govt., 3s.....	43,640 63	43,183 75
Italian govt., 3½s.....	2,320,602 56	1,937,626 88
Italian govt., 3½s.....		389,075 68
Italian govt., 3s.....		
Japan, new imp. loan of 1906, 5s.....	63,553 07	75,733 35
Madagascar, col. of, guar. by French govt., 3s.....	6,228 88	6,397 69
Madagascar, col. of, guar. by French govt., 2½s.....	2,470 61	2,480 70
Mexican govt., 4s.....	1,812,448 12	1,811,380 00
Mexican govt., ext. cons., gold, 5s.....	1,964,551 83	2,667,211 27
Mexican govt., int. deb. cons., 5s.....	713,610 14	713,610 14
New Zealand, deb., 4s.....	72,997 50	73,362 48
New Zealand, deb., 4s.....		
New Zealand, deb., 4s.....		
Russian govt., Agrarians, 4s.....	1,943,952 38	1,943,952 38
Servian, state loan, 4s.....	15,350 98	17,191 76
South Australian, cons., 3s.....	23,506 81	20,287 22
South Australian, treas. bills., 4s.....	3,649 88	3,668 13
South Australian, treas. bills., 3½s.....	4,136 53	4,095 16
South Australian, treas. bills., 3¼s.....	3,893 21	3,893 20
Spanish, interior, 4s.....	165,980 00	165,980 00
Swedish, state, 3½s.....	92,766 84	85,888 85
Swiss govt., loan of 1883, Cantonal Bank, Berne, 3 and 4s.....	20,380 08	3,860 00
Swiss govt., loan of 1897, 3s.....		8,588 50
Swiss govt., loan of 1903, 3s.....		5,741 75
Tunis, loan of 1902, 3s.....	398,843 84	392,820 38
United States govt., reg., 4s.....	1,244,714 15	1,150,000 00
Victorian govt., 3s.....	24,332 50	20,378 47
Wurtemberg, state, 3½s.....	47,126 98	42,393 75
Arizona, territory, 5s.....	15,063 86	15,375 00
Atlanta, Ga., water, 4s.....	129,048 24	132,000 00
Atlanta, Ga., red., 4½s.....	5,042 07	6,143 75
Augsburg, Ger., loan of 1907, 4s.....	237,482 61	239,785 00
Baltimore, Md., 4s.....	100,000 00	105,000 00
Barmer, Ger., loan of 1907, 4s.....	243,901 35	242,760 00
Berlin, Ger., loan of 1904, ser. 2, 4s.....	232,447 08	236,155 50
Berlin, Ger., loan of 1904, 4s.....	238,576 95	239,785 00
Boston, Mass., 3½s.....	3,372,766 39	3,181,922 50
Boston, Mass., 4s.....	1,028,144 76	1,037,500 00
Bremen, state, 3½s.....	110,967 50	110,967 50
Buffalo, N. Y., 3½s.....	53,333 32	52,599 99
Butler county, Ohio, 4½s.....	31,092 71	31,987 50
Chattanooga, Tenn., 4½s.....	110,130 52	110,110 00
Chicago, Ill., 4s.....	1,550,713 87	1,558,187 50
Grefeld, Ger., loan of 1907, ser. 2, 4s.....	290,835 41	298,615 63
Dallas, Tex., fund., 6s.....	98,151 89	104,975 00
Dallas, Tex., 5s.....	346,964 52	388,693 75
Danzing, Ger., 4s.....	1,024,845 28	1,046,239 08
Dortmund, Ger., 4s.....	932,351 51	956,760 00
Dusseldorf, Ger., loan of 1908, 4s.....	257,255 48	257,048 33
Essex county, N. J., park, 3 6/8s.....	197,000 00	193,060 00
Fort Worth, Tex., water, 6s.....	213,111 24	225,000 00
Galveston, Tex., limited debt, 5s.....	168,148 48	166,465 00
Havana, Cuba, treasury, 6s.....	24,710 87	29,703 77
Hudson county, N. J., 4s.....	504,815 91	509,375 00
Jefferson county, Ala., 6s.....	102,716 14	113,625 00
Jefferson county, Ala., 6s.....	194,197 49	208,762 50
Jersey City, N. J., 5s.....	792,094 33	833,516 25
Jersey City, N. J., 7s.....	39,707 91	42,656 25
Lucerne, Swiss., 4s.....	73,533 00	73,533 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Madison county, Ala., 5s.....	\$ 30,067 55	\$ 30,487 50
Massachusetts, 3s.....		103,500 00
Massachusetts, 3s.....		361,500 00
Massachusetts, 3s.....		302,756 25
Massachusetts, 3s.....	4,964,428 17	22,062 50
Massachusetts, 3s.....		2,575,125 00
Massachusetts, 3s.....		875,000 00
Mecklenburg county, N. C., 6s.....	5,414 29	6,000 00
Memphis, Tenn., taxing dist., 6s.....	101,399 50	109,250 00
Middletown, Conn., 4s.....	50,061 35	50,250 00
Milwaukee, Wis., 4s.....	757,815 74	750,320 00
Mobile, Ala., refund., 4½s.....	94,271 10	100,500 00
Montgomery, Ala., 6s.....	209,948 11	224,000 00
Montreal, Can., 4s.....	101,883 29	100,500 00
Morris county, N. J., 4s.....	310,000 00	310,000 00
Muskogee, Okla., fund., 5s.....	79,808 93	79,920 00
Nashville, Tenn., water, 4s.....	300,000 00	298,875 00
Nashville, Tenn., 4s.....	458,405 75	495,000 00
New York City, assessment, 3½s.....	500,199 43	488,125 00
New York City, corp., 3½s.....	8,258,141 44	7,847,562 50
New York City, dock, 3s.....	407,703 05	351,500 00
New York City, Morrisania and W. Farm, 7s.....	23,242 47	33,000 00
New York City, Corlear's Hook park, 3½s.....	101,037 96	97,875 00
New York City, school, 3s.....	301,080 78	288,000 00
New York City, street, 3s.....	504,936 73	467,500 00
North Knoxville, Tenn., 5s.....	100,000 00	103,875 00
Norwalk, Conn., fund., 3½s.....	252,634 12	238,125 00
Oklahoma, fund., 4s.....	46,000 00	46,620 00
Ontario, Can., 3½s.....	45,784 93	42,000 00
Philadelphia, Pa., 3½s.....	2,537,164 98	2,371,875 00
Quebec (City) Can., 3½s.....	669,258 86	645,537 50
Quebec (City) Can., 4½s.....	200,000 00	208,250 00
Richmond, Va., 4s.....	127,483 03	130,325 00
Rome, Ga., 4½s.....	163,000 00	163,000 00
Rotterdam, Holland, 4s.....	386,724 00	386,724 00
St. Joseph, Mo., school board, 4s.....	184,343 44	187,000 00
St. Louis, Mo., 4s.....	507,139 17	507,500 00
Salt Lake City, Utah, school dist., 5s.....	50,081 16	51,437 50
Salt Lake City, Utah, 5s.....	300,000 00	310,125 00
Seattle, Wash., 5s.....	496,894 92	508,750 00
Shelby county, Tenn., 4s.....	509,532 62	505,000 00
Spokane, Wash., school dist., 4½s.....	285,962 74	282,450 00
Stockholm, Sweden, 4s.....	208,260 39	212,054 70
Toronto, Can., 3½s.....	622,380 50	619,525 00
Vera Cruz City, Mex., guar. by State of Vera Cruz, 5s.....	231,306 91	230,099 30
West Chicago, town, Ill., 5s.....	46,000 00	46,000 00
Adirondack Ry., 1st mort., guar. by Del. & Hud. Co., 4½s.....	663,363 74	676,000 00
Amer. Dock & Imp. Co., 1st mort., guar. by Cent. of N. J., 5s.....	401,737 84	435,000 00
Atchison, Topeka & Santa Fé Ry., adj., stamped, 4s.....	1,206,869 44	1,550,412 50
Atchison, Topeka & Santa Fé, deb., 4s.....	3,894,787 86	3,935,000 00
Atchison, Topeka & Santa Fé Ry., E. Okla. div., 1st mort., 4s.....	440,775 15	485,000 00
Atchison, Topeka & Santa Fé Ry., gen. mort., 4s.....	3,526,722 88	3,995,000 00
Atchison, Topeka & Santa Fé Ry., Trans. Sh. Line, 1st mort., 4s.....	1,180,226 09	1,181,885 00
Atlantic Coast Line R. R., 1st cons. mort., 4s.....	2,304,735 70	2,310,145 00
Atlantic Coast Line R. R., Louis. & Nash. coll., 4s.....	4,689,215 75	4,768,750 00
Baltimore & Ohio R. R., 1st mort., 4s.....	3,931,135 28	3,915,325 00
Baltimore & Ohio R. R., Pitts., L. E. & W. Va., 4s.....	2,316,367 30	2,166,773 75
Baltimore & Ohio R. R., prior lien, 3½s.....	1,021,246 67	1,021,625 00
Baltimore & Ohio R. R., So. Western div., 1st mort., 3½s.....	2,698,317 69	2,612,000 00
Beech Creek Ext. R. R., 1st mort., 3½s.....	417,002 46	379,500 00
Big Sandy Ry., 1st mort., Chesapeake & Ohio, 4s.....	216,101 03	220,000 00
Boston & N. Y. Air Line R. R., 1st mort., 4s.....	817,620 73	822,000 00
Buffalo, N. Y., & Erie, 1st mort., 7s.....	55,691 98	57,437 50
Buffalo, Roch. & Pitts., cons. mort., 4½s.....	53,719 52	55,000 00
Bur., C. R. & No. Ry., 1st cons. mort., 5s.....	1,197,780 63	1,255,375 00
Can. So. Ry., 1st mort., ext., 6s.....	67,000 00	70,098 75
Canada Southern Ry., 2d mort., 5s.....	72,776 08	72,990 00
Canadian Northern Ry., 1st mort., guar. by Prov. Manitoba, 4s.....	2,904,656 24	2,905,388 70
Cedar Rapids, I. F. & No. W. Ry., 1st mort., 5s.....	466,965 55	524,300 00
Central Pacific Ry., 1st ref., 4s.....	4,931,456 90	4,837,500 00
Central Pacific Ry., mort., 3½s.....	375,081 98	372,600 00
Central of Georgia Ry., equip., "Ser. D," 4½s.....	59,497 07	59,625 00
Central R. R. & B. Co. of Ga., coll. trust, 5s.....	1,019,528 23	1,045,000 00
Central R. R. of N. J., equip., "Ser. B," 4s.....	312,848 87	312,637 50
Central R. R. of N. J., gen. mort., 5s.....	2,416,548 31	2,997,000 00
Charleston & Sav. Ry., 1st mort., 7s.....	452,083 23	432,820 00
Chesapeake & Ohio R. R., equip notes, 4s.....	149,429 70	149,437 50
Chesapeake & Ohio R. R., 1st cons., 6s.....	1,585,326 70	1,662,775 00
Chesapeake & Ohio R. R., gen. mort., 4½s.....	3,227,250 00	3,199,180 00

SCHEDULE B- *Continued.*

Bonds

Description.	Book value.	Market value.
Chicago & Alton R. R., refund., 3s.....	\$5,112,343 25	\$3,998,325 00
Chicago, Burlington & Quincy R. R., Ill. div., 3½s.....	2,044,170 43	2,008,125 00
Chicago, Burlington & Quincy R. R., Ill. div., 4s.....	2,601,165 11	2,562,750 00
Chicago & Eastern Illinois R. R., 1st cons., 6s.....	251,583 81	283,500 00
Chicago & Eastern Illinois R. R., gen. cons., 1st, 5s.....	1,700,347 74	1,739,955 00
Chicago, Indiana & Southern R. R., mort., 4s.....	2,050,484 52	2,126,250 00
Chicago, Indianapolis & Louisville Ry., ref. mort., 5s.....	118,155 66	123,120 00
Chicago, Indianapolis & Louisville Ry., ref. mort., 6s.....	332,410 18	533,275 00
Chicago, Indianapolis & St. Louis Short Line Ry., guar. C., C., C. & St. L., 4s.....	790,255 96	752,000 00
Chi., L. Sh. & E. Ry., 1st, guar. by Elgin, Joliet & E., 4½s.....	2,635,900 31	2,662,500 00
Chicago, Milwaukee & St. Paul Ry., gen. mort., 3½s.....	1,589,096 77	1,428,000 00
Chicago, Milwaukee & St. Paul Ry., gen. mort., 4s.....	2,000,000 00	2,020,000 00
Chicago, Milwaukee & St. Paul Ry., H. & D. div., 1st mort., 5s.....	115,000 00	115,000 00
Chicago, Milwaukee & St. Paul Ry., H. & D. div., 1st mort., 7s.....	534,000 00	534,000 00
Chicago & Northwestern Ry., deb., 5s.....	2,032,808 48	2,125,000 00
Chicago & Northwestern Ry., gen. mort., reg., 3½s.....	996,324 66	888,750 00
Chicago & Northwestern Ry., sink fund of 1879, reg., 6s.....	468,941 39	459,462 50
Chicago & Northwestern Ry., cons., sink fund., 7s.....	454,689 78	455,000 00
Chicago, Rock Island & Pacific Ry., gen. mort., 4s.....	522,505 76	519,750 00
Chicago & St. Louis Ry., 1st mort., 6s.....	259,875 15	269,375 00
Chicago, St. Paul, M. & O. Ry., cons., mort., 6s.....	2,356,357 28	2,536,000 00
Chicago & W. Ind. R. R., cons., 4s.....	3,394,367 80	3,275,000 00
Chicago & Western Indiana R. R., gen. sink fund, 6s.....	905,536 10	974,600 00
Chinese E. Ry., r. Russian govt., 4s.....	44,600 84	34,600 00
Cincinnati, Dayton & Ironton Ry., 1st mort., 5s.....	327,423 05	327,240 00
Cincinnati, Hamilton & Dayton Ry., gen. mort., 5s.....	987,381 65	1,080,000 00
Cincinnati, Indianapolis, St. Louis & Chicago Ry., gen., 1st mort., 4s.....	221,863 18	224,580 00
Cincinnati, Sandusky & Cleveland Ry., 1st cons., 6s.....	587,774 86	524,185 00
Cleveland, Cincinnati, Chicago & St. Louis Ry., gen. mort., 4s.....	2,825,107 40	2,880,000 00
Cleveland, Columbus, Cincinnati & Indianapolis Ry., 1st cons., 7s.....	598,202 22	535,325 00
Cleveland, Columbus, Cincinnati & Indianapolis Ry., gen. cons., 6s.....	1,036,856 50	1,309,875 00
Clev., Lor. & Wheeling Ry., 1st cons., 5s.....	320,257 87	366,187 50
Colorado & Southern R. R., 1st mort., 4s.....	470,041 96	482,500 00
Consolidated Ry., guar. by Russian govt., 5s.....	6,819,076 04	7,544,595 23
Denver & Rio Grande, 1st cons., 4s.....	680,387 12	766,000 00
Denver & Rio Grande, 1st cons., 4½s.....	736,390 41	726,250 00
Detroit & Mackinac, mort., 4s.....	47,054 73	74,520 00
Duluth & Iron Range, 1st mort., 5s.....	57,865 39	57,980 00
Duluth, Missabe & No., gen. mort., 5s.....	1,066,760 89	1,057,500 00
Eastern Ry. Co., new issue, guar. by French govt., 3s.....	3,507,333 64	3,864,849 83
Eastern Ry. of Minn., N. div., 1st, 4s.....	1,737,058 66	1,678,750 00
Eastern Tenn., Va. & Ga., cons. mort., 5s.....	550,040 30	625,462 50
Elgin, Joliet & Eastern, 1st mort., 6s.....	207,864 75	209,050 00
El Paso & Rock Island, 5s.....	420,224 58	418,000 00
Empress Elizabeth R. R., 1st issue, guar. by Aust. govt., 5½s.....	28,670 30	27,516 80
Empress Elizabeth R. R., 2d issue, guar. by Aust. govt., 5½s.....	8,676 86	8,678 25
Empress Elizabeth R. R., 3d issue, guar. by Aust. govt., 5s.....	52,779 19	51,216 80
Erie R. R., 1st cons. mort., 7s.....	2,782,471 50	3,037,500 00
Erie R. R., Penn. coll. trust, 4s.....	3,304,773 01	3,010,000 00
Erie R. R., gen. lien, 4s.....	221,138 35	187,811 25
Evansville & Indianapolis R. R., 1st cons., 6s.....	481,408 81	513,930 00
Evansville & Indianapolis R. R., 1st mort., 6s.....	191,423 30	225,000 00
Evansville & T. H. R. R., 1st cons., 6s.....	323,545 31	345,000 00
Evansville & T. H. R. R., 1st gen. mort., 5s.....	75,119 63	76,125 00
Flint & Pere Marquette R. R., 6s.....	109,985 13	112,000 00
Florida, East Coast Ry., 1st mort., 4½s.....	500,000 00	506,250 00
Florida Southern R. R., 1st mort., 4s.....	133,849 39	131,130 00
Freeport, Elk. & Mo. V. R. R., cons., 6s.....	1,173,673 28	1,300,000 00
Ga. Southern & Fla. Ry., 1st mort., 5s.....	99,506 10	108,500 00
Greenbrier Ry., 1st, 4s.....	955,006 22	950,000 00
Hocking Valley Ry., 1st cons., 4½s.....	2,257,555 77	2,214,500 00
Houston, E. & W., Tex. Ry., 1st mort., 5s.....	219,106 81	260,000 00
Illinois Central R. R., Louisville div. & term., 3½s.....	3,084,576 03	2,775,910 00
Illinois Central R. R., Omaha div., 1st mort., 3s.....	332,833 54	329,430 00
Illinois Central R. R., St. Louis div. & term., 3½s.....	2,774,276 90	2,517,810 00
Illinois Central R. R., main line, ext., 3½s.....	976,494 66	925,000 00
Illinois Central R. R., ref. mort., 4s.....	487,683 44	495,000 00
Ind., Dec. & West. Ry., equip., 4s.....	48,727 05	48,265 00
Indianapolis & St. Louis R. R., 1st, 7s.....	151,626 75	169,200 00
Indo-China & Yunnan Ry., guar. by Colony of Indo-China & French govt., 3s.....	3,974 16	4,019 23
International & Great Northern R. R., equip., 5s.....	174,464 91	175,000 00
International & Great Northern R. R., 1st mort., 6s.....	1,242,940 01	1,193,550 00
Iowa, Minnesota & North Western Ry., 1st mort., 3½s.....	434,925 73	457,500 00
Kanawha & Hocking Coal & Coke Co., 1st mort., 5s.....	565,381 33	531,900 00
Kansas City Cable Ry., 1st mort., 5s.....	518,673 23	515,707 50
Kansas City, Ft. Scott & Memphis R. R., ref., guar. St. L. & S. F., 4s.....	167,645 31	166,000 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Lake Erie & Western R. R., 2d mort., 5s.	\$ 921,683 06	\$ 960,750 00
Lake Shore & Michigan Southern Ry., deb., 4s.	4,671,504 75	4,756,250 00
Lake Shore & Michigan Southern Ry., 1st mort., 3½s.	4,141,089 90	4,096,000 00
Lehigh Valley Ry. of N. Y., 1st mort., 4½s.	906,635 84	852,000 00
Lehigh Valley Terminal R. R., 1st mort., 5s.	151,194 34	172,875 00
Lehigh & Wilkes-Barre Coal Co., cons., 4½s.	1,762,685 59	1,765,000 00
Lehigh & Wilkes-Barre Coal Co., mort., 5s.	377,333 33	379,525 00
Lerouville-Sedan Ry., annuities, 5s.	14,662 12	14,997 77
Long Dock Co., 1st mort., 6s.	1,202,772 71	1,290,318 75
Long Island, ref. mort., 4s.	3,353,208 01	3,340,500 00
Louisiana Western R. R., 1st mort., 6s.	308,536 42	333,000 00
Louisville & Nashville R. R., Atlanta, Knox, & Cin. div., 4s.	1,531,965 99	1,638,118 75
Louisville & Nashville R. R., 1st mort., coll. trust, 5s.	768,654 36	165,000 00
Louisville & Nashville R. R., Mobile & Montgomery joint 1st mort., 4½s.	1,030,720 12	1,060,000 00
Louisville & Nashville R. R., N. O. & Mob. div., 1st mort., 6s.	267,704 98	263,750 00
Louisville & Nashville, St. Louis div., 1st mort., 6s.	219,076 03	212,520 00
Louisville & Nashville-Southern Ry., Monon coll., 4s.	2,355,978 07	2,300,512 50
Louisville & Nashville Terminal Co., 1st mort., 4s.	488,165 19	488,125 00
Louisville & Nashville R. R., unified, 4s.	6,288,642 03	6,274,000 00
Mahoning Coal R. R., 1st mort., guar. L. S. & M. So., 5s.	370,227 35	458,000 00
Manitoba & S. Eastern Ry., 1st mort., guar. Prov. Manitoba, 4s.	196,387 84	198,532 95
Manitowoc Green Bay & No. Western Ry., 1st mort., 3½s.	614,088 63	615,453 75
Memphis Union Station Co., coll. notes, 5s.	250,000 00	250,000 00
Metropolitan St. Ry., N. Y., gen. mort., guar. trust Co. cert., 5s.	653,750 00	653,750 00
Michigan Central R. R., 1st mort., 3½s.	5,124,748 32	4,563,030 00
Michigan Central R. R., Jackson, Lansing & Saginaw div., 1st, 3½s.	189,438 14	193,320 00
Michigan Central R. R., Joliet & Northern Indiana div., 1st, 4s.	975,067 01	1,010,000 00
Midland of New Jersey R. R., 1st mort., 6s.	320,584 66	322,400 00
Millwaukee Electric Ry. & Light Co., cons. mort., 5s.	246,470 00	266,250 00
Millwaukee & Northern R. R., 1st mort., 6s.	50,183 37	50,250 00
Minneapolis, St. Paul & Sault Ste. Marie Ry., 1st cons., 4s.	2,398,291 44	2,385,022 60
Minneapolis Union Ry., 1st mort., guar. by St. P., M. & M., 5s.	510,470 09	534,225 00
Mobile & Ohio R. R., 1st mort., 6s.	407,677 76	406,700 00
Mobile & Ohio R. R., Montgomery div., 1st mort., 5s.	252,020 71	243,100 00
Mohawk & Malone Ry., 3½s.	2,703,379 90	2,436,000 00
Montana Central Ry., 1st mort., 5s.	1,445,683 69	1,402,750 00
Montana Central Ry., 1st mort., 6s.	170,098 50	165,120 00
Morgan's Louisiana & Texas R. R. & Steam Ship Co., 1st mort., 7s.	817,573 43	892,500 00
Moscow, Jar. & Arch. Ry., guar. by Russian govt., 4s.	204,317 35	178,613 26
Moscow-Kazan Ry., guar. by Russian govt., 4s.	1,329,270 66	1,382,553 38
Moscow, Kiew & Voronéje Ry., guar. Russian govt., 4s.	21,061 05	21,796 88
Moscow-Riasan Ry., guar. Russian govt., 4s.	12,334 25	11,215 75
Moscow, Windau & Rybinsk Ry., guar. by Russian govt., 4s.	875,711 45	779,233 86
Nashville, Chattanooga & St. Louis Ry., 1st cons., 5s.	579,355 86	624,930 00
Nashville, Chattanooga & St. Louis Ry., 1st mtge., 7s.	598,234 08	592,811 25
National Ry. of Mexico, gen. mtg., guar. by Mexican govt., 4s.	285,769 51	286,000 00
New England R. R., cons. mtge., 5s.	639,654 19	600,000 00
New England R. R., cons. mtge., 4s.	3,243,875 02	3,282,500 00
New Haven & Northampton R. R., cons., 4s.	1,020,809 16	1,025,000 00
New Orleans Terminal Co., 1st mtg., 4s.	2,795,749 92	2,520,000 00
New York Central & Hudson River R. R., debts, 4s.	2,997,692 46	2,865,000 00
New York Central & Hudson River R. R., mtge., 3½s.	169,726 84	178,912 50
New York Central & Hudson River R. R., Lake sh. coll. tr., 3½s.	1,595,669 57	1,428,963 75
New York Central & Hudson River R. R., Mich. Cen. coll. tr., 3½s.	352,397 74	322,000 00
New York & Harlem R. R., 1st mtge., 3½s.	5,600,942 56	4,813,680 00
New York & Jersey R. R., 1st mtg., 5s.	250,000 00	255,625 00
N. Y., Lake Erie & Western R. R., D. & I. Co., 1st mtge., 6s.	1,516,462 91	1,556,250 00
N. Y., N. H. & H. R. R., H. R. & P. R. R., 1st 4s.	2,221,130 07	2,228,085 00
N. Y., Ontario & Western Ry., 1st mtge., P. M., 5s.	300,847 69	301,500 00
N. Y., Ontario & Western Ry., gen'l mtge., 4s.	1,666,449 05	1,754,995 00
N. Y., Ontario & Western Ry., ref. mtge., 4s.	1,649,610 98	1,593,927 50
N. Y., Susquehanna & Western R. R., 1st ref., 5s.	470,137 57	495,020 00
N. Y., Susquehanna & Western R. R., Term., 1st mtge., 5s.	83,378 73	81,360 00
Nicolas Ry., guar. Russian govt., 4s.	88,866 43	68,400 00
Norfolk & Western Ry., divl., 1st lien and gen. mtge., 4s.	1,728,218 31	1,714,472 50
Norfolk & Western Ry., 1st cons., 4s.	958,133 37	987,500 00
Norfolk & Western Ry., gen. mtge., 5s.	248,612 04	247,650 00
Norfolk & Western Ry., Pocahontas Coal & Coke Co., joint, 4s.	450,830 14	450,000 00
Northern Pacific Ry., Great Northern Ry., joint, C. B. Q., col., 4s.	12,173,641 00	12,125,000 00
Northern Pacific Ry., St. Paul & Duluth div., 4s.	1,235,041 96	1,194,240 00
Northern Pacific Terminal Co., of Oregon, 1st mtge., 6s.	520,788 24	581,950 00
Northern Ry. Co., new issue, "Ser. D," guar. by French govt., 3s.	507,795 00	508,856 58
Northernwestern Elevated R. R., (Chicago) 1st ref., 4s.	993,010 88	962,500 00
North Western, Grand Trunk (Mich.) 1st mtge., 6s.	42,000 00	42,000 00
Ohio, Indiana & Western R. R., (Prof.) 1st mtge., 5s.	306,438 08	312,000 00
Oregon R. R. & Navigation Co., cons., mtge., 4s.	1,988,895 83	1,945,350 00
Oregon Short Line Ry., cons., 1st mtge., 5s.	1,152,834 78	1,130,000 00
Oregon Short Line Ry., 1st mtge., 6s.	1,119,508 26	1,137,240 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Orleans-Chalons Ry. Annuities, 5s.....	\$ 29,965 71	\$ 30,262 40
Pacific R. R. of Mo. 1st mtge, ext'd, 4s.....	170,000 00	170,850 00
Paris, Lyon & Mediterranean Ry., guar. by French gov't, 2½s.....	408,261 28	412,620 72
Pennsylvania Co.....	5,694,614 04	5,425,500 00
Pennsylvania R. R., cons., 4s.....	958,384 42	1,043,750 00
Pennsylvania R. R., conv., 3½s.....	3,195,167 33	3,112,125 00
Philadelphia, Baltimore & Washington R. R., 1st mtge, 4s.....	1,061,633 98	1,035,000 00
Pine Creek R. R., 1st (Reg'd) 6s.....	1,416,364 39	1,408,000 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry., cons., ser. A, 4½s.....	1,004,982 70	1,080,000 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry., cons., ser. E, 3½s.....	1,004,280 35	941,250 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry., ser. F, 4s.....	2,068,240 97	
Pittsburg & Lake Erie R. R., 1st mtge, 6s.....	198,506 02	205,073 75
Providence Terminal Co., 1st mtge., 4s.....	2,572,943 18	2,606,500 00
Raleigh & Gaston, R. R., 1st mtge, 5s.....	300,000 00	321,000 00
Reading Co.—Jersey Central, coll., 4s.....	1,888,275 68	1,930,000 00
Riasan-Oural Ry., guar. by Russian gov't, 4s.....	553,485 22	508,489 71
Richmond-Washington, Co., (Reg'd), 4s.....	3,963,550 16	4,000,000 00
Rio Grande Junction Ry., 1st, 5s.....	126,948 27	118,580 00
Rio Grande Western Ry., 1st cons., 4s.....	1,661,384 83	1,496,825 00
Rio Grande Western Ry., 1st mtge, 4s.....	268,476 81	258,156 25
Rochester & Pittsburg R. R., cons., 1st mtge, 6s.....	110,334 91	118,000 00
Rochester & Pittsburg R. R., 1st mtge, 6s.....	78,067 40	81,650 00
Rybinsk Ry., guar. by Russian gov't, 4s.....	107,925 39	97,426 19
St. Lawrence & Adirondack R. R., 1st mtge, 5s.....	250,000 00	
St. Louis Bridge Co., 1st mtge, 7s.....	361,980 12	356,265 00
St. Louis, Iron Mt. & Southern Ry., cons., Ry. and L. G., 5s.....	4,400,088 49	4,369,050 00
St. Louis, Iron Mt. & So. (Riv. & Gulf Div.), 1st, 4s.....	933,712 59	880,000 00
St. Louis & San Francisco R. R., equip., 4s.....	260,709 50	259,380 00
St. Louis & San Francisco R. R., gen. mtge, 5s.....	350,917 46	380,187 50
St. Louis & San Francisco R. R., gen. mtge, 6s.....	360,664 10	394,875 00
St. Louis & San Francisco R. R. ref. mtge, 4s.....	1,297,310 21	1,275,000 00
St. Paul, Minn. & Man. Ry., cons., mtge, 4s.....	108,000 00	108,000 00
St. Paul, Minn. & Man. Ry., 1st cons., 4½s.....	1,054,177 94	1,140,575 00
St. Paul, Minn. & Man. Ry., 1st cons., 6s.....	1,285,740 61	1,437,800 00
St. Paul, Minn. & Man. Ry., Montana extension, 1st mtge, 4s.....	1,553,152 01	561,330 00
St. Paul, Minn. & Man. Ry., Pacific extension, 4s.....	496,199 35	485,625 00
St. Paul & Northern Pacific Ry., 1st gen. mtge, 6s.....	1,249,756 40	1,411,500 00
Santa Fe, Prescott & Phoenix, Ry., 1st mtge.....	745,506 31	742,823 75
Savannah, Florida & Western Ry., 1st mtge, 5s.....	884,456 69	977,909 00
Savannah, Florida & Western Ry., 1st mtge, 5s.....	502,803 17	560,000 00
Second Av. R. R., (New York), 1st cons., (Guar'y Trust Co. Cts) 5s.....	149,062 50	149,062 50
South and North Alabama R. R., cons., 5s.....	3,326,536 96	3,263,800 00
South Carolina & Georgia, 1st 5s.....	198,542 30	217,233 00
Southeastern Ry., guar. by Russian gov't, 4s.....	1,966,184 25	1,779,663 75
Southeastern Ry., guar. by Russian gov't, 4s.....	97,908 86	88,528 41
Southern Pacific Co., 1st ref., 4s.....	2,085,710 85	2,047,815 00
Southern Pacific R. R., of California, 1st cons., 5s.....	170,528 60	162,080 00
Southern Pacific R. R., of New Mexico, 1st mtge, 6s.....	405,178 32	404,500 00
Southern Ry., East Tennessee, Reorganization, 1st, 5s.....	280,171 07	262,150 00
Southern Ry., 1st cons., 5s.....	7,960,251 70	7,760,400 00
Southern Ry., St. Louis Division, 1st mtge, 4s.....	2,470,164 35	2,175,000 00
Southwestern Ry., guar. by Russian gov't, 4s.....	12,031 09	10,454 06
Swiss Fed. Ry., guar. by Swiss gov't, 3½s.....	74,863 29	74,691 00
Taylor's Falls & L. S. R. R., 1st mtge, 6s.....	210,590 65	222,600 00
Terminal R. R. of St. Louis, cons., 5s.....	331,016 72	328,818 75
Terminal R. R. of St. Louis, ref., 4s.....	4,038,741 72	3,910,000 00
Texas & Pacific Ry., 1st mtge, 5s.....	369,294 16	352,662 50
Texas & Pacific Ry., La. Div., 5s.....	795,403 65	772,140 00
Third Av. R. R., (N. Y.), 1st cons., mtge. (Cen. Tr. Co. Cts), 4s.....	1,590,000 00	1,590,000 00
Third-fourth St. Crosstown Ry., N. Y., 1st mtge, 5s.....	196,141 30	131,250 00
Toledo, Can. So. & Detroit Ry., 1st mtge, 4s.....	1,275,836 03	1,248,000 00
Toledo & Ohio Central Western Div. R. R., 1st mtge, 5s.....	249,282 86	292,500 00
Toronto, Hamilton & Buffalo Ry., 1st mtge, 4s.....	493,383 19	450,000 00
Union Pacific R. R., R. R. & L. G., mtge, 4s.....	3,024,738 09	3,345,375 00
Union Ry., (New York), 1st mtge, 5s.....	50,080 09	50,500 00
United So. Aust., Lom. & Cen. I. R. R. (Ser. B), g. Aust. gov., 5s.....	176,201 44	170,342 38
Utah & Northern Ry., 1st mtge, ext'd, 4s.....	1,813,103 95	1,853,537 50
Vandalia R. R., cons., ser. A, 4s.....	2,134,195 87	2,058,650 00
Vandalia R. R., cons., "ser. B", 4s.....	154,062 50	158,400 00
Wabash R. R., 1st mtge, 6s.....	371,556 11	392,000 00
Washington Terminal Co., 1st, 3½s.....	1,492,318 90	1,426,000 00
West Algerian Ry., guar. by French gov't, 3s.....	489,974 44	493,182 55
Western Ry., of France, guar. by French gov't, 3s.....	84,015 02	84,678 75
Western Transit Co., 3½s.....	98,539 54	96,720 00
West Shore R. R., 1st mtge, 4s.....	1,440,442 31	1,449,792 50
Wilmar & Sioux Falls R. R., 1st mtge, 5s.....	490,979 75	571,250 00
Wladikawkas Ry., guar. by Russian gov't, 4s.....	75,183 16	68,436 90

SCHEDULE B—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Wladikawkas Ry., guar. by Russian gov't, 4s.....	\$3,106,666 69	\$2,844,437 50
Brooklyn Union Gas Light Co., cons., 5s.....	528,416 52	536,250 00
Commerical Cable Co., 1st mtge, 4s.....	83,769 28	89,500 00
Consumers Gas Light Co., (Chicago), 1st mtge, 5s.....	160,173 10	153,750 00
Flatbush (New York) Water Works Co., 6s.....	19,990 64	20,650 00
International Mercantile Marine Co., mtge and coll. tr., 4½s.....	2,272,000 00	2,272,000 00
Kansas City, Mo., Gas Light Co., 1st mtge, 5s.....	245,956 23	241,250 00
Mutual Fuel Gas Co., (Chicago), 1st mtge, 5s.....	117,941 55	126,250 00
Paterson & Passaic Gas & Electric Co., cons., mtge, 5s.....	509,551 92	510,000 00
People's Gas Light & Coke Co., (Chicago), 1st cons., 6s.....	115,381 57	120,000 00
Provident Loan Society of New York, 4½s.....	191,241 80	194,000 00
St. Paul, Minn., Gas Light Co., cons. & ext'n, 6s.....	196,226 03	214,000 00
St. Paul, Minn., Gas Light Co., gen. mtge, 5s.....	410,069 83	480,750 00
St. Paul, Minn., Gas Light Co., 1st mtge, 6s.....	202,329 25	210,000 00
Sunday Creek Co., coll. tr., 5s.....	442 68	100,500 00
Western Union Telegraph Co., coll. tr., 5s.....	429,999 64	441,000 00
Western Union Telegraph Co., Funding and R. E. mtge, 4½s.....	922,084 59	873,000 00
Totals.....	<u>\$404,658,586 64</u>	<u>\$401,214,411 04</u>

NORTH AMERICAN LIFE INSURANCE COMPANY OF NEWARK, NEW JERSEY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 70 Park Place, Newark, N. J.; incorporated Jan. 3, 1907; commenced business in Illinois Feb. 19, 1907.]

LEE B. DURSTINE, President.

FRANCIS E. STEVENS, Secretary.

THOMAS M. KNOX, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$400,000 00	
Amount of ledger assets Dec. 31, of previous year.....	377,835 60	
Increase in paid up capital during the year.....	135,000 00	
Surplus paid in by stockholders.....	82,125 00	
Extended at.....		<u>\$594,960 60</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$165,752 38	
Renewal premiums less reinsurance.....	114,717 08	
Total premium income.....		\$280,469 46
Interest on mortgage loans.....	\$4,189 62	
Interest on bonds.....	6,812 03	
Interest on premium notes, policy loans or liens.....	747 73	
Interest on deposits.....	1,733 47	
Interest and other debts due the company.....	476 25	
Total interest.....		13,970 10
Income health business.....		2,852 23
Agents' balances previously charged off.....		6,167 77
Profit on sale or maturity of ledger assets.....		94 30
Total income.....		<u>\$303,553 86</u>
Total.....		<u>\$898,514 46</u>

DISBURSEMENTS.

Death claims and additions		\$ 45,012 10
(Total paid policy holders	\$45,012 10)	
Expense of investigation and settlement of policy claims, including legal expenses	20 00	
Commissions to agents	100,670 07	
Commuted renewal commissions	263 28	
Agency supervision and traveling expenses of supervisors	28,091 10	
Branch office expenses	10,259 77	
Medical examiners' fees and inspection of risks	8,630 01	
Salaries and all other compensation of officers and home office employés	27,268 97	
Rent—including company's occupancy of its own buildings	6,598 00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	8,457 92	
Legal expenses	1,629 27	
Furniture, fixtures and safes	2,418 59	
State taxes on premiums	2,331 36	
Insurance department licenses and fees	1,798 05	
All other licenses fees and taxes	3,218 16	
Other disbursements, viz.: Sundry home office expense, \$338.19; fidelity bonds, \$204.50; special audit by C. P. A., \$396.00; direct investment expense, \$237.65; convention expenses, \$1,650.23; disbursements, health business, \$912.45	3,739 02	
Loss on sale or maturity of ledger assets	568 75	
Total disbursements	<u>\$250,974 42</u>	
Balance	<u>\$647,540 04</u>	

LEDGER ASSETS.

Mortgage loans on real estate	\$152,200 00
Loans on company's policies assigned as collateral	4,162 19
Premium notes on policies in force	14,336 97
Book value of bonds (Schedule B)	374,984 64
Cash in office	18,836 04
Deposits in trust companies and banks not on interest	270 65
Deposits in trust companies and banks on interest	64,154 75
Agents' balances	18,187 09
Balance of ledger assets, health statement	407 71
Total ledger assets	<u>\$647,540 04</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$2,039 70	
Interest due and accrued on bonds	4,330 88	
Market value of bonds over book value		6,370 58
		2,728 75
	New Business.	Renewals.
Net uncollected and deferred premiums	\$9,781 91	\$24,619 58
Gross assets		<u>\$4,401 49</u>
		<u>\$691,040 86</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$18,555 51	
Premium notes or loans on policies and net premiums in excess of the value of their policies	3,358 09	
Assets not admitted, health business	31 64	
Total		<u>21,945 24</u>
Total admitted assets		<u>\$669,095 62</u>

LIABILITIES.

Net present value of outstanding policies; American $3\frac{1}{2}$ per cent, computed by the New Jersey Insurance Department	\$230,103 00
Deduct net value of risks reinsured	5,431 00
Reserve to provide for health and accident benefits contained in life policies	1,378 00
Net reserve	\$226,050 00
Death losses reported, no proofs received	3,000 00
Premiums paid in advance, including surrender values so applied	523 36
Unearned rent and interest paid in advance	264 70
Commissions due agents on premium notes, when paid	1,118 99
Commission to agents due or accrued	250 00
Cost of collection on uncollected and deferred premiums in excess of loading	1,073 49
Medical examiners' and legal fees due or accrued	1,256 00
State, county and municipal taxes due or accrued	3,698 24
Other liabilities, viz.: Deposit on stock subscription, \$35.00; additional reserve on health business, \$99.62	134 62
Paid up capital	400,000 00
Unassigned funds (surplus)	31,726 22
Total liabilities	<u>\$669,095 62</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$ 8,174 70
Received during the year on old policies	21,014 30
Restored by revival of policies	4,955 61
Deductions during the year as follows—	
Redeemed by maker in cash	19,807 64
Balance note assets at end of the year	<u>\$14,336 97</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	2,437	\$7,189,855 00
Policies issued, revived, changed and increased during the year	3,307	8,717,143 00
Totals	5,744	\$15,906,998 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	12	\$ 55,012 00
By expiry	4	11,000 00
By lapse	903	2,712,059 00
Not taken	718	2,107,808 00
Totals	1,637	4,885,879 00
Total policies in force at end of year 1909	<u>4,107</u>	<u>\$11,021 119 00</u>
Reinsured	158	<u>\$1,090,209 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908	401	\$1,414,546 00
Policies issued during the year	504	1,779 406 00
Totals	905	\$3,193,952 00
Deduct policies ceased to be in force	184	719,045 00
Policies in force Dec. 31, 1909	<u>721</u>	<u>\$2,474,907 00</u>
Losses and claims incurred during the year	3	\$20,012 10
Losses and claims settled during the year	3	20,012 10
Premiums received		<u>\$64,361 74</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 33 per cent of the gross premiums).....	\$ 95,385 38		
Insurance expenses incurred during the year.....	207,243 56		
Loss from loading.....			\$111,858 18
Interest earned during the year.....	\$16,667 59		
Investment expenses incurred during the year.....	640 60		
Net income from investments.....	\$16,056 99		
Interest required to maintain reserve.....	6,578 00		
Gain from interest.....		\$9,478 99	
Expected mortality on net amount at risk.....	\$71,593 00		
Actual mortality on net amount at risk.....	47,321 10		
Gain from mortality.....		24,271 90	
Total gain during the year from surrendered and lapsed policies.....		\$10,984 00	

INVESTMENT EXHIBIT.

Total gains from bonds.....		94 30	
Total losses from bonds.....			776 00
Loss from assets not admitted.....			19,624 90
Gain from all other sources:			
From agents' balances previously charged off.....	\$ 6,167 77		
Premium on capital stock sold.....	82,125 00		
From health business.....	1,089 06		
Total gains and losses in surplus during the year.....		\$134,211 02	\$132,259 08
Surplus Dec. 31, 1908.....	\$29,774 28		
Surplus Dec. 31, 1909.....	31,726 22		
Increase in surplus.....			1,951 94
Totals.....		\$134,211 02	\$134,211 02

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
United States Government, 3s.....	\$30,693 75	\$30,675 00
United States Panama, reg., 2s.....	58,765 00	56,840 00
Ashbury Park, N. J., beach imp., 4½s.....	15,000 00	16,068 00
Bottineau Co., N. D., drainage, \$2,000.00 each year, 6s.....	10,613 00	10,613 00
Bristol, Tenn., water works, 5s.....	3,204 30	3,204 30
Butler Co., Mo., Drain. Dist. No. 7, \$5,000.00, 1920, \$1,000.00, 1926, 6s.....	6,531 00	6,531 00
Jersey City, N. J., water, 4½s.....	31,527 00	33,021 00
New York City, 4½s.....	10,200 00	11,012 50
Oklahoma City, street imp., \$1,465.57 each year, 6s.....	10,662 89	10,662 89
Overton Co., Tenn., 6s.....	9,184 00	9,184 00
Parma, Idaho, water works, 6s.....	7,388 50	7,388 50
Passaic, N. J., hospital, 4s.....	24,825 00	25,000 00
Portland, Ore., bridge, 4s.....	35,000 00	35,000 00
Pratt City, Ala., 5s.....	15,597 00	15,597 00
Pulaski Co., Va., W. W. & E. L., 5s.....	34,643 20	34,643 20
Syracuse, N. Y., note, 4½s.....	25,000 00	25,000 00
Trenton, N. J., school, 4s.....	20,100 00	20,418 00
Weehawken, N. J., 4s.....	26,250 00	26,855 00
Totals.....	\$374,984 64	\$377,713 39

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 112-118 King street, West, Toronto, Can.; incorporated May, 15, 1879; commenced business in Illinois Feb. 7, 1900.]

JOHN L. BLAIKIE, President.

W. B. TAYLOR, Secretary.

JOHN DONALDSON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$60,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$9,229,709 74

INCOME.

First year's premiums on original policies less reinsurance.....	\$162,908 75
Surrender values applied to purchase paid up insurance and annuities..	5,990 29
Consideration for original annuities involving life contingencies.....	2,116 50
Single premiums.....	301 95
Total new premiums.....	\$ 171,317 49
Renewal premiums less reinsurance.....	\$1,369,353 58
Dividends applied to pay renewal premiums.....	3,775 88
Total renewal premiums.....	1,373,129 46
Total premium income.....	\$1,544,446 95
Interest on mortgage loans.....	\$127,569 16
Interest on collateral loans.....	11,892 60
Interest on bonds and dividends on stocks.....	265,999 73
Interest on premium notes, policy loans or liens.....	70,675 51
Interest on deposits.....	3,314 89
Rents—including \$8,000.00 for company's occupancy of its own build- ings.....	4,696 56
Total interest and rents.....	484,148 45
From other sources, viz.: Items in suspense.....	349 97
Profit on sale or maturity of ledger assets.....	932 33
Total income.....	\$2,029,877 70
Total.....	\$11,259,587 44

DISBURSEMENTS.

Death claims and additions.....	\$223,701 53
Matured endowments and additions.....	122,169 70
Total death claims and endowments.....	\$345,871 23
Annuities involving life contingencies.....	11,015 39
Surrender values paid in cash or applied in liquidation of loans or notes.....	88,042 56
Surrender values paid in cash or matured investment policies.....	198,640 97
Surrender values applied to pay new and renewal premiums.....	5,990 29
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....	134,544 59
Dividends applied to pay renewal premiums.....	3,775 88
(Total paid policy holders.....)	\$787,880 91)
Supplementary contracts not involving life contingencies.....	1,639 50
Interest and dividends to stockholders.....	6,000 00
Commissions to agents.....	179,667 03
Agency supervision and traveling expenses of supervisors.....	33,268 87
Medical examiners' fees and inspection of risks.....	12,808 25
Salaries and all other compensation of officers and home office employees.....	62,872 36
Rent—including company's occupancy of its own buildings.....	17,488 67
Advertising, printing, stationery, postage telegraph, telephone, express and exchange... Legal expense.....	15,063 82
Furniture, fixtures and safes.....	1,661 15
Insurance department licenses, fees and taxes.....	2,756 06
Other disbursements, viz.: Books and periodicals, \$560.34; general expenses, \$5,298.31..	16,793 62
	5,858 65
Total disbursements.....	\$1,143,728 89
Balance.....	\$10,115,858 55

LEDGER ASSETS.

Book value of real estate	\$ 116,400 75
Mortgage loans on real estate	2,651,446 13
Loans secured by collaterals (Schedule A)	283,803 98
Loans on company's policies assigned as collateral	1,169,047 16
Book value of bonds and stocks (Schedule B)	5,803,607 86
Cash in office	238 69
Deposits in trust companies and banks not on interest	2,409 48
Deposits in trust companies and banks on interest	88,034 46
Fire insurance premiums paid on account of mortgagors	870 04
Total ledger assets	\$10,115,858 55

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$44,154 94	
Interest accrued on bonds	31,271 47	
Interest due and accrued on collateral loans	612 32	
Interest due or accrued on premium notes, policy loans or liens	7,744 57	
Interest accrued on other assets	27,838 40	
Rents due and accrued on company's property	453 72	
		113,075 42
Market value of real estate over book value		42,249 25
Market value of bonds and stocks over book value		102,272 11
	New Business.	Renewals.
Net uncollected and deferred premiums	\$38,996 63	\$222,534 30
		261,530 93
Total admitted assets		\$10,634,986 26

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American, 3½ per cent, American 3 per cent, computed by the Pennsylvania Insurance Department	\$9,046,834 00	
Same for reversionary additions	8,327 00	
Same for annuities	86,705 00	
Totals	\$9,141,866 00	
Deduct net value of risks reinsured	95,320 00	
Net reserve		\$9,046,546 00
Present value of supplementary contracts not involving life contingencies		18,160 00
Surrender values claimable on policies cancelled		3,000 00
Death losses reported, no proofs received	\$61,950 00	
Matured endowments due and unpaid	4,071 30	
Total policy claims		66,021 30
Premiums paid in advance including surrender values so applied		2,720 25
Unearned interest and rent paid in advance		28,247 15
Salaries, rents, office expenses, bills and accounts due or accrued		12,502 46
Medical examiners' and legal fees due or accrued		3,969 50
State, county and municipal taxes due or accrued		15,000 00
Unpaid dividends to stockholders		3,000 00
Dividends or other profits due policy holders		9,841 21
Other liabilities, viz.: Items in suspense, \$2,757.23; real estate, contingent fund, \$4,573.24; special deposit reserve, \$2,616.68; Union Life mortgage contingencies, \$1,000.00; building maintenance, \$655.63		11,602 78
Guarantee fund		60,000 00
Unassigned funds (surplus)		1,354,375 61
Total liabilities		\$10,634,986 26

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	27,623	\$40,412,714 00
Policies issued, revived, changed and increased during the year	3,142	5,179,534 00
Totals	30,765	\$45,592,248 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	169	\$ 240,378 00
By maturity	89	126,069 00
By expiry	14	25,200 00
By surrender	774	1,155,316 00
By lapse	875	1,442,745 00
By decrease		68,434 00
Not taken	266	397,250 00
Totals	2,187	3,455,392 00
Total policies in force at end of year 1909	28,578	\$42,136,856 00
Reinsured	93	\$603,656 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	531	\$813,365 00
Policies issued during the year.....	167	242,000 00
Totals.....	698	\$1,055,365 00
Deduct policies ceased to be in force.....	62	91,500 00
Policies in force Dec. 31, 1909.....	636	\$963,865 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$1,000 00
Losses and claims incurred during the year.....	1	1,000 00
Totals.....	2	\$2,000 00
Losses and claims settled during the year.....	2	2,000 00
Premiums received.....		\$36,922.47

GAIN AND LOSS EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 21.2 per cent of the gross premiums).....	\$326,940 00		
Insurance expenses incurred during the year.....	310,556 27		
Gain from loading.....		\$ 16,383 73	
Interest earned during the year.....	\$499,004 81		
Investment expenses incurred during the year.....	32,242 61		
Net income from investments.....	\$466,762 20		
Interest required to maintain reserve.....	334,197 78		
Gain from interest.....		132,564 42	
Expected mortality on net amount at risk.....	\$350,491 12		
Actual mortality on net amount at risk.....	161,367 53		
Gain from mortality.....		189,123 59	
Expected disbursements to annuitants.....	\$5,404 30		
Net actual annuity claims incurred.....	4,934 94		
Gain from annuities.....		469 36	
Total gain during the year from surrendered and lapsed policies.....		64,612 83	
Dividends paid stockholders.....			\$ 6,000 00
Decrease in surplus on dividend account.....			139,826 47
Decrease in special funds and special reserves during the year.....		\$19,768 91	

INVESTMENT EXHIBIT.

Total gains from real estate.....	3,044 75	
Total gains from stocks and bonds.....	71,809 10	
Total gains and losses in surplus during the year.....	\$497,776 69	\$145,826 47
Surplus Dec. 31, 1908.....	\$1,002,425 39	
Surplus Dec. 31, 1909.....	1,354,375 61	
Increase in surplus.....		351,950 22
Totals.....	\$497,776 69	\$497,776 69

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Winnipeg Electric Ry.....	\$ 12,830 00	\$23,040 00	\$ 14,500 00
Standard Bank.....	5,000 00	11,370 00	10,100 00
Canada Bank of Commerce.....	15,000 00	29,400 00	26,250 00
Bank of Nova Scotia.....	1,000 00	544 00	
Niagara, St. Catharines & Toronto Ry.....	8,000 00	8,000 00	6,900 00
London & Can. Loan & Agency Co.....	4,900 00	5,439 00	
Canada Permanent Mortgage Corporation.....	3,300 00	5,313 00	11,000 00
Dominion Telegraph Co.....	3,000 00	3,240 00	
Dominion Bank.....	34,820 00	85,064 00	177,896 50
Toronto Electric Co.....	108,000 00	127,440 00	
Niagara Falls Power Co.....	44,000 00	43,340 00	37,157 48
Totals.....	\$239,050 00	\$342,150 00	\$283,803 98

SCHEDULE B.
Bonds and Stocks.

Description.	Book value.	Market value.
Brantford, Ont., 4s.	\$ 40,376 00	\$ 39,642 64
Ft. Williams, Ont., 4½s.	23,067 60	25,000 00
Ft. Williams, Ont., 5s.	24,875 00	26,997 60
Halifax, N. S., reg., 5s.	5,451 00	6,097 60
Halifax, N. S., reg., 4½s.	142,268 00	139,076 00
Halifax, N. S., reg., 4½s.	115,473 30	113,197 80
Kingston, Ont., 4½s.	3,463 11	3,430 94
Kingston, Ont., 4½s.	9,032 49	5,967 02
Kingston, Ont., 4½s.	7,345 42	7,292 56
Kingston, Ont., 4½s.	5,434 01	5,334 45
Ladysmith, B. C., 6s.	11,025 68	11,403 00
Lethbridge, Alta., 5s.	9,184 00	10,632 00
Medicine, Alta., 5s.	9,331 00	10,218 00
Moose Jaw, Alta., 5s.	6,329 08	6,638 20
Moose Jaw, Alta., 5s.	9,801 60	10,432 00
Nelson, B. C., 5s.	10,000 00	10,143 00
Nelson, B. C., 5s.	15,472 65	15,254 00
Peterboro, Ont., 4s.	25,000 00	24,162 50
Port Arthur, Ont., 5s.	25,000 00	26,532 60
Port Arthur, Ont., 5s.	11,281 60	12,232 55
Prince Albert, Sask., 5s.	8,953 37	10,023 85
Regina, Sask., 4½s.	6,009 99	6,178 42
St. Boniface, Man., 5s.	34,202 00	36,701 00
St. Boniface, Man., 5s.	12,892 91	13,854 95
Saskatoon, Sask., 5s.	52,976 91	52,980 00
Strathcona, Alta., 5s.	13,699 84	15,176 44
Strathcona, Alta., 5s.	10,486 89	11,783 85
Toronto, Ont., 5s.	10,577 39	10,605 00
Winnipeg, Man., 4s.	93,809 81	92,337 00
Amherst, N. S., 4½s.	28,551 00	30,954 00
Berlin, Ont., 5s.	7,143 91	7,045 34
Carlton Place, Ont., 4½s.	2,544 85	2,384 64
Collingwood, Ont., 5s.	3,698 68	3,549 00
Dartmouth, N. S., 4½s.	4,098 08	4,000 00
Durham, Ont., 5s.	1,398 14	1,399 23
Cranby, Que., 4½s.	26,479 72	24,305 00
Kenora, Ont., 5s.	6,261 86	6,036 23
Kenora, Ont., 4½s.	10,066 68	9,578 43
Kenora, Ont., 5½s.	15,000 00	16,116 00
Niagara Falls, Ont., 5s.	1,295 24	1,283 64
North Sydney, N. S., 4½s.	9,289 16	8,929 80
Port Perry, Ont., 4s.	14,464 70	14,140 69
Renfrew, Ont., 5s.	5,305 91	5,078 22
Springhill, N. S., 4s.	11,276 66	11,134 80
Springhill, N. S., 4½s.	12,000 00	12,000 00
Stellarton, N. S., 4½s.	15,568 63	15,000 00
Tilsonburg, Ont., 5s.	13,398 46	12,986 34
Westville, N. S., 4½s.	5,059 41	5,000 00
Woodstock, N. B., 4½s.	4,000 00	4,000 00
Yarmouth, N. S., 4s.	20,000 00	19,490 00
Alexandria, Ont., 5s.	17,439 31	16,656 53
Alexandria, Ont., 5s.	2,273 88	2,172 52
Tilbury, Ont., 5s.	6,215 49	5,987 27
Wellesley, Ont., 4s.	2,975 16	2,979 30
New Brunswick, 4s.	34,503 91	24,500 00
New Brunswick, 4s.	519 12	500 00
New Brunswick, 4s.	4,024 64	4,000 00
Regina Dist. No. 4, 5s.	3,930 26	3,947 19
R. C. School Commissioners, Sherbrooks, P. Q., 4½s.	20,730 99	20,000 00
Bell Telephone Co., 5s.	25,470 38	26,000 00
British Columbia Tel. Co., 5s.	388,000 00	408,000 00
Canadian Rolling Stock Co., 5s.	1,161 08	1,840 00
Canadian Northwest S. S. Co., 5s.	19,248 40	19,250 00
Chicago & Milwaukee Electric Ry. Co., 5s.	200,000 00	200,000 00
Chicago & Milwaukee Electric R. R., 5s.	150,000 00	150,000 00
Detroit & Flint Ry., 5s.	73,000 00	75,000 00
Detroit United Ry., 4½s.	97,000 00	96,000 00
Hamilton St. Ry., 4½s.	56,578 00	53,528 70
Hamilton, Grimsby & Beamsville Elec. Ry., 5s.	27,674 02	26,915 20
Hamilton, Grimsby & Beamsville Elec. Ry., 5s.	38,306 34	38,302 40
Imperial Rolling Co., stock, 6s.	2,953 30	3,000 00
Imperial Rolling Co., stock, 4½s.	19,681 00	20,160 00
Mutual Steamship Co., 5½s.	20,000 00	20,000 00
Mutual Steamship Co., 5½s.	6,407 20	6,500 00
Niagara Navigation Co., 4½s.	67,382 00	67,725 00
Niagara, St. Catharines & Toronto Ry. Co., 5s.	179,000 00	179,000 00
Niagara, St. Catharines & Toronto Ry. Co., 5s.	165,535 00	168,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Oshawa Ry. Co., 6s.....	\$ 32,265 00	\$ 32,560 00
Ottawa Electric Co., 5s.....	33,250 00	34,300 00
Provincial Light, Heat & Power Co., 5s.....	25,375 00	25,375 00
Quebec, Montmorency & Charlevoix Ry., 5s.....	37,350 00	38,000 00
Richlieu & Ontario Navigation Co., 5s.....	48,530 34	48,907 50
Sandwich, Windsor & Amherstburg Ry., 4½s.....	305,033 52	309,700 00
Sandwich, Windsor & Amherstburg Ry., 4½s.....	77,549 00	85,500 00
St. Croix Pacer Co., 5s.....	8,000 00	8,000 00
St. John Ry. Co., 5s.....	48,125 00	49,000 00
Suburban Rapid Transit Co., 5s.....	23,750 00	24,000 00
Toronto Electric Light Co., 4½s.....	4,745 50	4,850 00
Toronto Ry. Co., 4½s.....	121,119 48	120,000 00
Windsor & Tecumseh Electric Ry., 5s.....	114,075 00	114,660 00
Winnipeg Electric Ry. Co., 5s.....	21,507 13	21,200 00
Winnipeg Electric Ry. Co., 5s.....	201,243 88	200,540 00
Winnipeg Electric Ry. Co., 5s.....	35,859 25	34,900 00
Bank of Hamilton.....	88,027 00	36,305 00
Bank of Ottawa.....	60,513 75	61,446 00
British Columbia Tel. Co.....	45,675 00	52,200 00
Canada Permanent Mortgage Corporation.....	147,521 52	206,353 70
Canadian Bank of Commerce.....	61,336 75	79,674 00
Consumers Gas Co.....	708,397 54	693,192 00
Dominion Bank.....	143,766 67	153,232 00
Dominion Tel. Co.....	20,930 00	18,198 00
Imperial Bank.....	67,705 25	74,080 00
Land Security Co.....	3,500 00	3,500 00
Merchants Bank.....	14,381 62	13,900 00
Molson's Bank.....	13,048 00	13,530 00
Montreal Telegraph Co.....	40,422 75	34,500 00
Ottawa Light, Heat & Power Co.....	80,075 00	82,026 00
Standard Bank.....	37,807 88	40,292 50
Toronto Electric Light Co.....	279,051 76	264,320 00
Toronto General Trusts Corporation.....	207,188 87	207,360 00
Chicago & Milwaukee Electric Ry.....		
Ottawa Electric Co.....	1,000 00	1,000 00
Totals.....	<u>\$5,803,607 86</u>	<u>\$5,905,879 97</u>

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Corner Broadway and Michigan Streets, Milwaukee, Wisconsin; incorporated March, 1851; commenced business in Illinois, May 23, 1864.]

GEO. C. MARKHAM, President.

A. S. HATHAWAY, Secretary.

CHARLES D. NORTON, Attorney in Illinois at Lake Forrest.

Amount of ledger assets Dec. 31, of previous year..... \$243,297,608 92

INCOME.

First year's premiums on original policies less reinsurance	\$3,692,372 87	
Surrender values to pay first year's premiums	1,564 42	
Dividends applied to purchase paid-up additions and annuities	1,215,878 56	
Consideration for original annuities involving life contingencies	199,223 75	
Consideration for supplementary contracts involving life contingencies ..	8,404 62	
Total new premiums	\$5,117,444 22	
Renewal premiums less reinsurance	\$27,074,160 25	
Dividends applied to pay renewal premiums	4,896,319 72	
Renewal premiums for deferred annuities	2,073 34	
Total renewal premiums	31,972,553 31	
Total premium income	\$37,089,967 53	
Consideration for supplementary contracts not involving life contingencies ..	213,469 08	
Dividends left with the company to accumulate at interest	1,999 78	
Interest on mortgage loans	\$6,318,436 27	
Interest on bonds	3,346,094 61	
Interest on premium notes, policy loans or liens	1,868,533 16	
Interest on deposits	54,914 22	
Interest on other debts due the company	259,123 61	
Discount on claims paid in advance	13,431 41	
Rents—including \$35,955.00 for company's occupancy of its own build- ings	217,698 95	
Total interest and rents	12,078,232 52	
From other sources, viz: Deficiency judgment collected	263 11	
Profit on sale or maturity of ledger assets	27,403 31	
Increase in book value of ledger assets	33,777 61	
Total income	\$49,445,142 94	
Total	\$292,742,751 66	

DISBURSEMENTS.

Death claims and additions	\$8,478,978 49	
Matured endowments and additions	2,309,922 12	
Total death claims and endowments	\$10,788,900 61	
Annuities involving life contingencies	81,971 70	
Surrender values paid in cash, or applied in liquidation of loans or notes ..	7,622,769 97	
Surrender values applied to pay new and renewal premiums	1,564 42	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	4,225,615 61	
Dividends applied to pay renewal premiums	4,866,319 72	
Dividends applied to purchase paid-up additions and annuities	1,215,878 56	
Left with the company to accumulate at interest	1,999 70	
(Total paid policy-holders	\$28,835,020 37)	
Expense of investigation and settlement of policy claims, including legal expenses	5,590 85	
Supplementary contracts not involving life contingencies	141,935 06	
Dividends with interest, held on deposit surrendered during the year	52 24	
Commissions to agents	3,711,410 90	
Agency supervision and traveling expenses of supervisors	3,220 98	
Medical examiners' fees and inspection of risks	208,819 45	
Salaries and all other compensation of officers and home office employees	764,601 87	
Rent—including company's occupancy of its own buildings	62,510 72	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	201,357 84	
Legal expense	4,929 47	
Furniture, fixtures and safes	7,779 10	
Repairs and expenses (other than taxes) on real estate	97,259 35	
Taxes on real estate	36,065 43	
State taxes on premiums	371,536 44	
Insurance department licenses and fees	24,232 95	
All other licenses, fees and taxes	439,942 50	
Other disbursements, viz: Loan expenses, \$179,484.44; legislative expenses, \$1,669.14; traveling expenses, \$3,062.80; premium on fidelity bonds, \$140.00 .....	.....
Loss on sale or maturity of ledger assets	2,308 92	
Decrease in book value of ledger assets	138,321 11	
Total disbursements	\$35,241,281 93	
Balance	\$257,501,469 73	

LEDGER ASSETS.

Book value of real estate.....	\$ 1,915,744 64
Mortgage loans on real estate.....	138,771,264 93
Loans on company's policies assigned as collateral.....	35,736,328 94
Premium notes on policies in force.....	566,716 77
Book value of bonds (Schedule B).....	78,243,488 69
Cash in office.....	78,507 97
Deposit in trust companies and banks on interest.....	2,156,924 81
Agents' balances.....	32,492 98
Total ledger assets.....	\$257,501,499 73

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,965,326 95	
Interest accrued on bonds.....	1,076,752 54	
Interest due and accrued on premium notes, loans or liens.....	1,066,462 97	
Rents accrued on company's property.....	11,670 01	
		4,120,212 47
Net uncollected and deferred premiums.....	New business. \$460,969 82	Renewals. \$2,509,863 36
		2,970,833 18
Gross assets.....		\$264,592,515 38

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 32,492 98
Book value of ledger assets over market value, viz: Bonds.....	1,853,198 69
Total.....	\$1,885,691 67
Total admitted assets.....	\$262,706,823 71

LIABILITIES.

Net present value of outstanding policies; actuaries, 4 per cent; American 3 per cent; computed by the Wisconsin Insurance Department.....	\$217,142,859 40
Same for reversionary additions.....	7,868,626 13
Same for annuities.....	1,155,023 21
Total.....	\$226,166,508 74
Net reserve.....	\$226,166,508 74
Present value of supplementary contracts not involving life contingencies.....	1,421,601 33
Surrender values claimable on policies cancelled.....	7,133 97
Death losses due and unpaid.....	\$ 68,385 96
Death losses in process of adjustment.....	197,123 62
Death losses reported, no proofs received.....	222,084 70
Matured endowments due and unpaid.....	55,050 96
Death losses and other policy claims resisted.....	115,385 50
Annuity claims, involving life contingencies, due and unpaid.....	5,632 12
Total policy claims.....	663,662 86
Due and unpaid on supplementary contracts not involving life contingencies.....	61 52
Dividends left with the company to accumulate at interest, and interest.....	2,980 71
Premiums paid in advance, including surrender values so applied.....	29,750 70
Unearned interest and rent paid in advance.....	425 88
Commissions to agents due or accrued.....	86,273 14
Salaries, rents, office expenses, bills and accounts due or accrued.....	20,810 78
Medical examiners' and legal fees due or accrued.....	49,599 00
State, county and municipal taxes due or accrued.....	274,137 14
Dividends or other profits due policy holders.....	804,284 19
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	7,543,731 80
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1901.....	4,756,268 20
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting upon deferred dividend policies.....	13,921,375 00
Reserve held by company in excess of reserve liability as computed by State Insurance Department of Wisconsin.....	1,108,977 26
Unassigned funds (surplus).....	5,849,254 49
Total liabilities.....	\$262,706,823 71

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$533,804 13	
Received during the year on old policies.....	392,041 97	
Restored by revival of policies.....	1,924 89	
		\$927,770 99
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 22,333 04	
Used in purchase of surrendered policies.....	42,890 42	
Used in payment of dividends to policy holders.....	118,187 17	
Redeemed by maker in cash.....	177,647 59	
Total reduction of premium note account.....		361,054 22
Balance note assets at end of the year.....		<u>\$566,716 77</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	384,807	\$953,011,162 00
Policies issued, revived, changed and increased during the year.....	44,422	135,969,936 00
Totals.....	429,229	\$1,088,981,556 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	3,162	\$ 8,498,985 00
By maturity.....	840	2,219,896 00
By expiry.....	168	1,446,828 00
By surrender.....	8,251	19,348,714 00
By lapse.....	6,591	14,845,082 00
By decrease.....		3,786,020 00
Not taken.....	3,982	16,787,703 00
Totals.....	22,994	66,933,228 00
Total policies in force at end of year 1909.....	406,235	<u>\$1,022,048,328 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	29,958	\$91,703,664 0
Policies issued during the year.....	3,822	13,865,300 00
Totals.....	33,780	\$105,568,964 00
Deduct policies ceased to be in force.....	1,710	6,236,566 00
Policies in force Dec. 31, 1909.....	32,070	<u>\$99,322,398 00</u>
Losses and claims unpaid Dec. 31, 1908.....	23	\$ 57,031 21
Losses and claims incurred during the year.....	317	999,068 38
Totals.....	340	\$1,056,099 59
Losses and claims settled during the year.....	317	1,002,103 38
Losses and claims unpaid Dec. 31, 1909.....	23	<u>\$53,996 21</u>
Premiums received.....		<u>\$3,319,769 25</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 20.84 per cent of the gross premiums).....	\$7,768,250 67		
Insurance expenses incurred during the year.....	5,482,402 11		
Gain from loading.....		\$2,285,848 56	
Interest earned during the year.....	\$12,055,373 28		
Investment expenses incurred during the year.....	684,433 52		
Net income from investments.....	\$11,370,939 76		
Interest required to maintain reserve.....	8,014,910 00		
Gain from interest.....		3,356,029 76	
Expected mortality on net amount at risk.....	\$10,063,389 83		
Actual mortality on net amount at risk.....	5,408,397 56		
Gain from mortality.....		4,654,992 28	
Expected disbursements to annuitants.....	\$47,792 00		
Net actual annuity claims incurred.....	62,186 02		
Loss from annuities.....			\$ 14,394 02
Total gain during the year from surrendered and lapsed policies.....		308,642 98	
Decrease in surplus on dividend account.....			9,321,118 35
Net to profit account.....		263 11	

INVESTMENT EXHIBIT.

Total gains from real estate.....	24,063 75		
Total losses from real estate.....			19,013 90
Total gains from stocks and bonds.....	100,644 82		
Total losses from stocks and bonds.....			295 02
Loss from assets not admitted.....			32,492 98
Total gains and losses in surplus during the year.....	\$10,760,485 26	\$9,387,314 27	
Surplus Dec. 31, 1908.....	\$4,476,087 50		
Surplus Dec. 31, 1909.....	5,849,258 49		
Increase in surplus.....			1,373,170 99
Totals.....	\$10,760,485 26	\$10,760,485 26	

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
United States, 1895, 4s.....	\$ 125,251 13	\$ 115,000 00
Albion, Mich., water, 1889, 5s.....	53,593 00	53,000 00
Allen county, Ind., court house, 1897, 4s.....	342,600 11	332,000 00
Anderson county, Kan., refund., 1901, 5s.....	114,866 25	106,000 00
Arapahoe county, Col., school dist. No. 2, refund., 1900, 4½s.....	75,055 56	75,000 00
Athens county, Ohio, gen. fund road imp., 1896, 5s.....	113,484 97	115,700 00
Atlantic City, N. J., water, 1896, 4½s.....	104,833 38	104,000 00
Bay county, Mich., refund., 1897, 4s.....	46,000 00	47,120 00
Beatrice, Neb., railroad, 1889, 6s.....	50,000 00	50,000 00
Beatrice, Neb., water works, 1891, 5s.....	13,000 00	13,000 00
Berkley, Va., permanent imp., 1896, 6s.....	25,000 00	25,750 00
Blackford county, Ind., court house, 1893, 5s.....	40,482 85	40,500 00
Blackford county, Ind., court house, 1895, 5s.....	25,923 28	25,700 00
Buncombe county, N. C., county home, 1905, 4½s.....	20,613 56	20,800 00
Canton Union School Dist., Fulton county, Ill., 1895, 5s.....	12,000 00	12,160 00
Carter county, Okla., bridge, 1909, 5s.....	114,092 51	111,300 00
Cedar Rapids, Ia., fund., 1899, 4s.....	53,598 92	53,160 00
Cerro Gordo county, Ia., court house, 1900, 3½s.....	4,998 86	5,000 00
Chatham county, N. C., refund., 1905, 5s.....	21,089 22	21,200 00
Clay county, Minn., fund., 1895, 5s.....	40,000 00	41,600 00
Colorado, reg. coup. fund., series of 1897, 4s.....	189,419 21	184,240 00
Davidson county, Tenn., new asylum, 5s.....	101,737 55	103,000 00
Dayton, Ohio, street paving, 5s.....	46,028 64	46,560 00
Dearborn county, Ind., fund., 1895, 5s.....	24,000 00	24,980 00
Deerfield township, Lake county, Ill., high school, 4s.....	14,071 27	14,000 00
Dodge county, Ga., court house and road, 1906, 5s.....	106,219 61	107,850 00
Duluth, Minn., independent school dist, 1894, 5s.....	159,698 46	162,000 00
El Paso, Tex., school, series 6, 5s.....	25,442 74	24,720 00
Evanston, Ill., public imp., 1898, 4s.....	15,187 03	15,000 00
Evanston, Ill., refund., 1897, 4s.....	15,000 00	15,000 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Frankfort, Ind., school, 1892, 5s.....	\$ 3,000 00	\$ 3,000 00
Franklin, Tenn., waterworks, 1905, 4½s.....	67,205 12	66,950 00
Freeport, Ill., city hall, 1898, 5s.....	25,634 35	25,680 00
Galveston, Tex., limited debt, 1891, 5s.....	49,763 16	50,000 00
Gaston county, N. C., public road imp., 1905, 4s.....	100,000 00	96,000 00
Greene county, Ind., fund., 1895, 4½s.....	20,000 00	19,600 00
Greenfield, Ind., water works, 1894, 6s.....	12,000 00	12,410 00
Hale county, Ala., court house and jail, 1907, 4½s.....	30,718 35	30,000 00
Hamblen county, Tenn., turnpike, 1900, 5s.....	10,000 00	10,000 00
Hamilton, Ohio, electric light, 1894, 5s.....	51,872 00	53,200 00
Hancock county, Ind., court house, 1896, 4½s.....	16,000 00	16,200 00
Henrico county, Va., imp., 1906, 5s.....	54,701 16	54,000 00
Jasper county, Ind., court house, 1896.....	82,880 07	82,500 00
Jasper county, Ind., court house, 1897, 2d series, 4½s.....	31,656 01	31,050 00
Jasper county, Ind., court house, 1898, 3d series, 4½s.....	15,676 11	15,000 00
Jeffersonville, Ind., refund., 1897, 5s.....	78,582 45	77,175 00
Jennings county, Ind., fund., 1897, 5s.....	38,825 03	38,825 00
Kansas City, Kan., refund., series U, No. 9 of 1897, 5½s.....	100,000 00	101,500 00
Kearney, Neb., refund., 1906, 5s.....	46,408 94	46,460 00
Kenton, Ohio, Union school dist., 1894, 6s.....	15,000 00	15,675 00
Knox county, Tenn., bridge, 1890, 5s.....	185,904 30	184,050 00
Las Animas county, Colo., court, 1894, 5s.....	119,500 00	119,500 00
Lebanon village, Ohio, water works, 1895, 5s.....	30,000 00	31,630 00
Lorain county, Ohio, Erie av. bridge, 1898, 4s.....	61,590 27	61,000 00
Los Angeles, Cal., water works, 1907, 4½s.....	164,368 38	164,100 00
Los Angeles county, Cal., highway, 1909, 4½s.....	108,819 69	106,000 00
Lynchburg, Va., water, 1907, 4½s.....	47,758 04	45,900 00
Lyon county, Ia., refund., 1900, 4½s.....	25,056 68	25,000 00
Madison county, Ala., road, 1895, 5s.....	22,500 00	23,400 00
Madison county, Ky., turnpike, 1899, 4½s.....	52,736 66	51,000 00
Mahoning county, Ohio, Market street bridge, 1897, 4½s.....	137,318 57	137,400 00
Manchester, Va., water, 1894, 5s.....	32,500 00	32,500 00
Marion county, Kan., refund., 1890, 5½s.....	43,133 14	43,000 00
Maury county, Tenn., court house and bridge, 1909, 4s.....	175,000 00	164,250 00
McCracken county, Ky., refund., 1893, 5s.....	107,817 99	105,000 00
Menominee, Mich., refund., 1895, 5s.....	45,121 70	45,760 00
Montgomery county, Ala., road and bridge, 1895, 5s.....	108,650 86	103,200 00
Morgan county, Ga., court house, 1905, 4½s.....	42,504 84	41,330 00
Morrison county, Minn., fund., 1895, 5s.....	25,000 00	25,500 00
Nashville, Tenn., centennial exposition, 1896, 4½s.....	100,000 00	100,000 00
Nashville, Tenn., trunk sewer, 1893, 4½s.....	103,024 61	105,000 00
Nenah, Wis., water works, 1893, 5s.....	20,000 00	20,400 00
Newark township, Licking county, Ohio, Soldier's Memorial bldg., 1894, 5s.....	5,000 00	5,020 00
New York City, New York, 4½s.....	1,282,137 07	1,276,500 00
Omaha, Neb., school dist., 5s.....	34,000 00	34,680 00
Ottawa, Ill., school, 1897, 4½s.....	9,000 00	9,060 00
Ottawa, Ill., water, 1894, 5s.....	61,578 43	62,400 00
Ottawa, Kan., refund., 1901, 4½s.....	40,585 75	40,000 00
Ottumwa, Ia., series of 1897, 4½s.....	35,000 00	35,350 00
Owen county, Ky., refund., 1897, 5s.....	109,076 93	106,750 00
Paris, Ill., Union school dist., fund., 3d class, of 1896, 5s.....	7,000 00	7,110 00
Parkersburg, W. Va., imp., series E, of 1894, 5s.....	28,000 00	29,120 00
Pierce county, Wash., fund., series 6, of 1905, 5s.....	278,156 65	278,720 00
Pittsylvania county, Va., refund., 1896, 6s.....	61,483 64	60,950 00
Pulaski county, Ind., court house, 1894, 5s.....	20,000 00	20,000 00
Red Wing, Minn., bridge, 1894, 5s.....	19,000 00	19,180 00
Richmond county, N. C., refund., 1905, 5s.....	27,694 41	26,000 00
Richmond, Va., reg., 4s.....	100,000 00	101,000 00
Riverside, Ill., board of education of dist. No. 5, 4½s.....	15,000 00	15,000 00
Rush county, Ind., court house, 1896, 5s.....	71,357 50	71,600 00
St. Croix county, Wis., insane asylum, 1896, 5s.....	15,000 00	15,150 00
St. Louis county, Minn., municipal railroad aid, 1893, 5s.....	50,839 91	51,500 00
San Antonio, Tex., street imp., 1891, 6s.....	12,000 00	13,320 00
San Antonio, Tex., refund., 1906, 4½s.....	102,533 47	100,000 00
Seattle, Wash., school dist. No. 1, 1895, 5s.....	313,025 12	315,000 00
Seymour, Ind., fund., 1895, 5s.....	2,500 00	2,500 00
Spokane, Wash., gen. municipal, series A, 1891, 6s.....	318,366 28	319,300 00
Spokane, Wash., gold water, series B, 1891, 6s.....	195,547 01	195,700 00
Steubenville, Ohio, water works, 1896, 5s.....	5,000 00	5,000 00
Tipton county, Ind., court house, 1894, 5s.....	77,975 14	77,740 00
Tuscola, Ill., fund., 1896, 5s.....	4,000 00	4,000 00
Utah, refund., 1896, 4s.....	72,097 48	71,710 00
Utah, territory, public building, 1892, 5s.....	214,199 58	214,240 00
Vincennes, Ind., high school, 1897, 5s.....	16,000 00	16,540 00
Waco, Tex., fund., 4th series, of 1900, 4s.....	47,296 86	47,530 00
Waco, Tex., sewer, 2d series, of 1891, 5s.....	30,000 00	32,100 00
Waco, Tex., school, 1907, 5s.....	50,454 21	51,700 00
Waco, Tex., Waco & N. W. R. R. substitute, 1892, 6s.....	42,487 97	42,640 00

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Washington county, Neb., refund., 1890, 5s.	\$ 78,003 41	\$ 78,000 00
Waupun, Wis., water works, 1895, 5s.	5,000 00	5,040 00
Wayne county, Ind., fund., 1898, 4½s.	61,093 55	61,200 00
West Chicago, Ill., park, 1891, 5s.	32,000 00	32,640 00
West Chicago, Ill., park, 1895, 5s.	197,233 91	205,640 00
West Chicago, Ill., park, 1897, 5s.	142,813 82	149,800 00
White county, Ind., court house, 1894, 4½s.	14,000 00	13,720 00
Wichita, Kan., refund., 1906, 4½s.	36,098 21	36,100 00
Wichita, Kan., public building, 1909, 5s.	162,433 51	157,500 00
Williamson county, Ill., fund., 1895, 3d class, 4½s.	25,000 00	25,150 00
Winston, N. C., water works, 1894, 6s.	60,000 00	62,400 00
Woodford county, Ky., refund., 1898, 4s.	22,646 79	22,275 02
Wyandotte county, Kan., jail and bridge, 1880, 5s.	94,000 00	94,000 00
Atchison, Topeka & Santa Fé Ry. Co., gen. mort., 4s.	2,982,095 52	3,000,000 00
Atchison, Topeka & Santa Fé Ry. Co., E. Okla. div., 1st mort., 4s.	1,853,461 31	1,872,100 00
Atlantic City R. R. Co., 1st mort., guar. by Phila. & Read. Ry. Co., 5s.	225,714 97	222,800 00
Atlantic & Danville Ry. Co., 1st mort., 4s.	539,201 87	539,400 00
Central of Georgia Ry. Co., Chattanooga div., P. M. mort., 4s.	667,931 85	640,800 00
Central Pac. Ry. Co., 1st refund. mort., guar. by So. Pac. Co., 4s.	3,301,726 30	3,249,500 00
Central Pacific Ry. Co., Through S. L. div., 1st mort., 4s.	588,355 04	552,000 00
Chesapeake & Ohio Ry. Co., 1st consol. mort., 5s.	1,284,516 21	1,288,200 00
Chicago & Alton R. R. Co., refund. mort., 3s.	396,219 45	375,000 00
Chicago & Erie R. R. Co., 1st mort., 5s.	1,186,335 76	1,140,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Chi. & Pac. W. div., 5s.	2,177,379 70	2,125,500 00
Chicago, Milwaukee & St. Paul Ry. Co., Chi. & Mo. River div., 5s.	373,210 29	358,530 00
Chicago, Milwaukee & St. Paul Ry. Co., LaCrosse & Davenport div., 5s.	198,449 09	192,600 00
Chicago, Milwaukee & St. Paul Ry. Co., Mineral Point div., 5s.	270,739 57	269,000 00
Chi. R. I. & Pac. Ry. Co., 1st and refund. mort., 4s.	183,835 00	182,000 00
Chi. St. L. & New Orleans R. R. Co., Mem. div., 1st mort., 4s.	886,851 20	822,220 00
Chi. & Western Indiana R. R. Co., consol. mort., 4s.	195,599 58	188,000 00
Cin., Dayton & Chi. R. R. Co., 1st mort., assumed by Cin., Ham. & Dayton Ry. Co., 4s.	504,757 87	441,000 00
Cin., Findlay & Ft. Wayne Ry. Co., 1st mort., guar. by C. H. & D. Ry. Co., 4s.	428,894 67	398,640 00
Cin., Ind. & W. Ry. Co., 1st and refund. mort., guar. by Cin., Ham. & Dayton Ry. Co., 4s.	1,401,926 83	1,275,120 00
Cleve., Akron & Columbus Ry. Co., gen. mort., 5s.	157,265 70	154,000 00
Clev., Cin., Chi. & St. L. Ry. Co., Cairo, Vincennes & Chicago Ry. Co., 1st mort., 4s.	118,156 39	113,740 00
Clev., Cin., Chi. & St. L. Ry. Co., Cin., Wabash & Mich. Ry. Co., 1st mort., 4s.	21,377 99	20,680 00
Clev., Lorain & Wheeling Ry. Co., consol. 1st mort., 5s.	521,704 25	524,320 00
Dakota & Gt. Southern Ry. Co., 1st mort., assumed by C., M. & St. P. Ry. Co., 5s.	246,258 68	242,550 00
Denver & Rio Grande R. R. Co., consol. mort., 4½s.	341,261 61	333,840 00
Denver & Rio Grande R. R. Co., consol. mort., 4s.	1,406,585 84	1,357,550 00
Des Moines & Ft. Dodge R. R. Co., 1st mort., guar. by Minn. & St. Louis R. R. Co., 4s.	309,139 50	283,500 00
Detroit, Grand Rapids & W. R. R. Co., 1st mort., 4s.	294,363 32	270,000 00
Elgin, Joliet & Eastern Ry. Co., 1st mort., 5s.	1,077,799 55	1,073,500 00
Erie R. R. Co., prior lien mort., 4s.	1,950,423 00	1,740,000 00
Flint & Pere Marquette R. R. Co., Pt. Huron div., 1st mort., 5s.	271,511 05	267,500 00
Gulf & Ship Island R. R. Co., 1st refund. and term. mort., 5s.	205,727 11	192,000 00
Illinois Central R. R. Co., Louisville div. and term. mort., 3½s.	1,222,622 42	1,157,000 00
Illinois Central R. R. Co., 1st mort., 4s.	99,875 46	99,000 00
Indiana, Decatur & Western Ry. Co., 1st mort., 5s.	198,966 31	192,150 00
Indiana, Illinois & Iowa R. R. Co., 1st mort., 4s.	547,028 69	539,000 00
Ia., Minn. & N. W. Ry. Co., 1st mort., guar. by C. & N. W. Ry. Co., 3½s.	408,492 64	414,000 00
Iowa Central Ry. Co., 1st mort., 5s.	1,258,890 72	1,228,220 00
Kentucky Central Ry. Co., 1st mort., 4s.	178,197 84	175,570 00
Lake Erie & Western R. R. Co., 1st mort., 5s.	748,584 82	785,300 00
Lehigh Valley Ry. Co., of N. Y., 1st mort., 4½s.	626,552 78	632,370 00
Lehigh Valley Terminal Ry. Co., 1st mort., 5s.	1,134,066 75	1,163,800 00
Louisville, Henderson & St. Louis Ry. Co., 1st mort., 5s.	446,955 77	440,000 00
Louisville & Nashville R. R. Co., unified mort., 4s.	2,162,211 39	2,173,000 00
Manitowoc, Green Bay & N. W. Ry. Co., 1st mort., guar. by C. & N. W. Ry. Co., 3½s.	455,809 19	450,000 00
Milwaukee & Northern R. R. Co., 1st mort., 6s.	720,334 84	714,000 00
Minneapolis & St. Louis R. R. Co., 1st and refund. mort., 4s.	1,817,969 13	1,580,320 00
Minneapolis, St. Paul & Saul Ste. Marie Ry. Co., 1st consol. mort., 4s.	963,616 30	990,000 00
Missouri, Kansas & Texas Ry. Co., 1st mort., 4s.	496,004 16	496,000 00
New York, Ontario & Western Ry. Co., refund. mort., 4s.	2,036,778 00	1,940,000 00
New York, Chicago & St. Louis R. R. Co., 1st mort., 4s.	813,188 85	789,000 00
Norfolk & Western Ry. Co., 1st consol. mort., 4s.	1,929,760 05	1,960,000 00
Northern Ohio Ry. Co., 1st mort., guar. by Lake Erie & Western R. R. Co., 5s.	689,901 63	666,400 00
Northern Pacific Ry. Co., prior lien mort., 4s.	1,019,749 64	1,030,360 00
Northern Pacific Ry. Co., St. Paul-Duluth div., mort., 4s.	1,077,219 79	1,071,000 00
Oregon R. R. & Navigation Co., consol. mort., s.	198,431 97	196,000 00

SCHEDULE B—Continued.

Bonds.		
Description.	Book value.	Market value.
Peoria & Eastern Ry. Co., 1st consol. mort., 4s	\$1,371,646 78	\$1,302,000 00
Pere Marquette R. R. Co., of Indiana, 1st mort., guar. by Pere Marquette R. R. Co., 4s	189,764 93	170,000 00
Rutland R. R. Co., 1st consol. mort., 4½s	654,420 96	632,400 00
Seaboard Air Line Ry., Atlanta-Birmingham div., 1st mort., 4s	260,229 34	255,000 00
Sherman, Shreveport & Southern Ry. Co., 1st mort., guar. by Mo., Kan. & Tex. Ry. Co., 5s	628,604 24	658,800 00
South Bound R. R. Co., 1st mort., 5s	316,702 98	315,000 00
Southern Ry. Co., 1st consol. mort., 5s	2,478,550 75	2,408,000 00
St. Louis, Iron Mountain & Southern Ry. Co., River & Gulf Divs., 1st mort., 4s	2,281,978 58	2,156,000 00
St. Louis, Iron Mountain & Southern Ry. Co., gen. consol. railway and land grant mort., 5s	2,030,694 34	2,035,000 00
St. Paul, Minn. & Man. Ry. Co., Dakota ext., 1st mort., 6s	247,955 66	246,440 00
Texas & Oklahoma R. R. Co., 1st mort., guar. by Mo., Kan. & Tex. Ry. Co., 5s	197,114 82	208,000 00
Texas & Pacific Ry. Co., 1st mort., 5s	425,152 79	388,500 00
Toledo, St. Louis & Western R. R. Co., prior lien mort., 3½s	1,620,917 78	1,641,160 00
Union Pacific R. R. Co., 1st lien and refund. mort., 4s	1,982,361 77	1,979,600 00
Union Pacific R. R. Co., 1st mort., Ry. & land grant, 4s	2,544,110 56	2,550,000 00
Wabash R. R. Co., Omaha div., 1st mort., 3½s	832,790 75	749,980 00
Wabash R. R. Co., Des Moines div., 1st mort., 4s	837,751 59	759,510 00
Wabash R. R. Co., Toledo & Chicago div., 1st mort., 4s	1,105,898 08	995,280 00
Wisconsin Central Ry. Co., 1st gen. mort., 4s	1,003,578 29	1,043,400 00
Total	\$78,243,488 69	\$76,390,290 00

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at corner Nicollet ave. and Eleventh street, Minneapolis, Minn.; incorporated Sept. 15, 1885; commenced business in Illinois April 21, 1902.]

LEONARD K. THOMPSON, President.

ROBERT E. ESTERLY, Secretary.

GEO. M. REYNOLDS, Attorney in Illinois, at Chicago.

Amount of ledger assets Dec. 31, of previous year \$5,160,718 61

INCOME.

First year's premiums on original policies less reinsurance	\$156,063 18	
Dividends applied to purchase paid up additions and annuities	271 81	
Total new premiums	\$ 156,334 99	
Renewal premiums less reinsurance	\$1,051,385 92	
Dividends applied to pay renewal premiums	3,760 14	
Surrender values applied to pay renewal premiums	223 50	
Total renewal premiums	1,055,369 56	
Total premium income		\$1,211,704 55
Dividends left with the company to accumulate at interest		354 44
Interest on mortgage loans	\$221,255 23	
Interest on bonds	14,514 92	
Interest on premium notes, policy loans or liens	36,851 18	
Interest on deposits	1,837 39	
Discount on debts due the company	364 11	
Discount on claims paid in advance	8 51	
Rents—including \$12,000.00 for company's occupancy of its own buildings	39,496 53	
Total interest and rents		314,327 87
From other sources, viz: Profit and loss items		68 56
Agents' balances previously charged off		54 03
Profit on sale or maturity of ledger assets		267 76
Total income		<u>\$1,526,777 21</u>
Total		<u>\$6,687,496 12</u>

DISBURSEMENTS.

Death claims and additions	\$266,315 72	
Matured endowments and additions	556,472 87	
Total death claims and endowments		\$822,788 59
Surrender values paid in cash, or applied in liquidation of loans or notes		44,747 46
Surrender values applied to pay new and renewal premiums		223 50
Dividends paid policy holders in cash, or applied in liquidation of loans or notes		37,097 87
Dividends applied to pay renewal premiums		3,760 14
Dividends applied to purchase paid up additions and annuities		271 81
Left with the company to accumulate at interest		354 44
(Total paid policy holders	\$909,243 81)	
Expense of investigation and settlement of policy claims, including legal expenses		4,008 62
Commissions to agents		103,023 63
Compensation of managers and agents not paid by commissions on new business		7,175 00
Agency supervision and traveling expenses of supervisors		23,484 88
Medical examiners' fees and inspection of risks		18,203 74
Salaries and all other compensation of officers and home office employees		76,336 59
Rent—including company's occupancy of its own buildings		12,000 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		17,006 80
Legal expense		6,435 84
Furniture, fixtures and sales		4,366 83
Repairs and expenses (other than taxes) on real estate		18,099 45
Taxes on real estate		4,439 77
State taxes on premiums		16,750 14
Insurance department licenses and fees		3,199 17
All other licenses, fees and taxes		15 11
Other disbursements, viz: Dividends, \$354.44; general expenses, \$3,458.47; settlement, one commission case, \$3,600.00; interest mortgage loans, \$777.34; interest, premium notes and policy loans, \$102.95; accrued interest on mortgage loans, \$3,520.31; discount, \$23.80; profit and loss, \$5,190.53		16,927 84
Agents' balances charged off		1,670 52
Loss on sale or maturity of ledger assets		3,102 00
Total disbursements		\$1,245,479 74
Balance		\$5,442,016 38

LEDGER ASSETS.

Book value of real estate	\$ 458,935 66
Mortgage loans on real estate	3,887,676 22
Loans on company's policies assigned as collateral	564,669 73
Book value of bonds (Schedule B)	280,915 98
Cash in office	19,357 42
Deposits in trust companies and banks on interest	188,767 28
Bills receivable	1,064 69
Agents' balances	48,715 48
State National Bank, Oklahoma, \$1,950.00; M. C. Phillips, \$172.28; T. G. Oldham, \$222.15; less ledger liabilities, dividends deposited, \$354.44; Mrs. T. B. Ruhr, \$50.02	1,939 92
Total ledger assets	\$5,442,016 38

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$77,477 52	
Interest accrued on bonds	2,895 92	
Interest due and accrued on premium notes, loans or liens	11,550 93	
Rents due on company's property	506 00	
Market value of real estate over book value		92,430 37
Market value of bonds over book value		20,411 02
	New Business.	Renewals.
Net uncollected and deferred premiums	\$14,029 36	\$201,072 29
Reserve liens		215,101 65
Furniture, fixtures, safe and printing plant		220,011 35
		17,500 00
Gross assets		\$6,013,254 79

DEDUCT ASSETS NOT ADMITTED.

Loans on miscellaneous security.....	\$ 1,939 92	
Furniture, fixtures and sales.....	17,500 00	
Commuted commissions.....	49,555 19	
Bills receivable.....	1,054 69	
Totals.....		70,049 80
Total admitted assets.....	\$5,943,204 99	

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American, 3½ per cent, computed by the Minnesota Insurance Department.....	\$5,100,872 00	
Same for reversionary additions.....	281 00	
Total.....	\$5,101,153 00	
Deduct net value of risks reinsured.....	5,103 09	
Net reserve.....		\$5,096,049 31
Present value of supplementary contracts not involving life contingencies.....		6,259 50
Surrender values claimable on policies cancelled.....		5,000 00
Death losses reported, no proofs received.....	\$28,723 61	
Matured endowments due and unpaid.....	3,513 51	
Death losses and other policy claims resisted.....	2,500 00	
Total policy claims.....		34,737 12
Dividends left with the company to accumulate at interest and interest.....		354 44
Premiums paid in advance, including surrender values so applied.....		53,362 31
Unearned interest and rent paid in advance.....		5,364 61
Commissions to agents due or accrued.....		835 71
Salaries, rents, office expenses, bills and accounts due or accrued.....		7,000 00
Medical examiners' and legal fees due or accrued.....		1,844 00
State, county and municipal taxes due or accrued.....		21,000 00
Dividends or other profits due policy holders.....		60,859 30
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		10,320 40
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		52,585 55
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		279,970 19
Reserve or surplus funds not otherwise included in liabilities: Additional reserves.....		45,000 00
Other liabilities, viz.: Reserve excess guarantees.....		9,339 00
Unassigned funds (surplus).....		253,293 55
Total liabilities.....		\$5,943,204 99

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	22,375	\$23,901,654 00
Policies issued, revived, changed and increased during the year.....	4,323	7,021,595 00
Totals.....	26,698	\$30,923,249 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	258	\$ 260,200 00
By maturity.....	995	560,726 00
By expiry.....	43	77,959 00
By surrender.....	179	217,036 00
By lapse.....	2,986	4,023,729 00
By decrease.....		76,701 00
Not taken.....	346	690,760 00
Totals.....	4,807	5,897,111 00
Total policies in force at end of year 1909.....	21,891	\$25,026,138 00
Reinsured.....		\$656,849 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,605	\$2,155,177 00
Policies issued during the year.....	262	268,143 00
Totals.....	2,867	\$2,423,320 00
Deduct policies ceased to be in force.....	372	366,334 00
Policies in force Dec. 31, 1909.....	2,485	\$2,046,986 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$ 716 42
Losses and claims incurred during the year.....	24	21,779 75
Totals.....	25	\$22,496 17
Losses and claims settled during the year.....	24	20,996 17
Losses and claims unpaid Dec. 31, 1909.....	1	\$1,500 00
Premiums received.....		\$145,535 87

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 19.46 per cent of the gross premiums).....	\$237,358 78		
Insurance expenses incurred during the year.....	287,828 25		
Loss from loading.....			\$50,469 47
Interest earned during the year.....	\$314,922 56		
Investment expenses incurred during the year.....	48,171 95		
Net income from investments.....	\$266,750 61		
Interest required to maintain reserve.....	212,929 95		
Gain from interest.....		\$53,820 66	
Expected mortality on net amount at risk.....	\$309,806 65		
Actual mortality on net amount at risk.....	230,363 60		
Gain from mortality.....		79,443 05	
Total gain during the year from surrendered and lapsed policies.....		9,217 26	
Decrease in surplus on dividend account.....			37,063 19
Increase in special funds and special reserves during the year.....			5,000 00
Net to loss account.....			6,470 70

INVESTMENT EXHIBIT.

Total gains from real estate.....	\$6,295 07		
Total gains from bonds.....	2,285 06		
Total losses from bonds.....			3,102 00
Gain from assets not admitted.....	532 24		
Total gains and losses in surplus during the year.....	\$151,593 34		\$102,105 36
Surplus Dec. 31, 1908.....	\$203,806 57		
Surplus Dec. 31, 1909.....	253,213 55		
Increase in surplus.....			49,487 98
Totals.....	\$151,593 34		\$151,593 34

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
Montrose Co., Colo., refund., 4½s.....		\$ 3,000 00	\$ 3,000 00
Minneapolis & Lyndale St. Ry., 5s.....		3,000 00	3,120 00
St. Paul City Ry., cable consolidated, 5s.....		12,000 00	12,840 00
Geer Co., Okla., refund., 5s.....		10,000 00	10,675 00
Greer Co., Okla., refund., 5s.....		5,000 00	5,387 50
City of Duluth, Minn., 4s.....		15,000 00	15,000 00
India Temple Building Ass'n., Oklahoma, Okla., 6s.....		25,000 00	25,000 00
City of Minneapolis, Minn., court house and city hall, 4s.....		18,000 00	18,279 00
Cit. of Minneapolis, Minn., court house and city hall, 3½s.....		9,700 00	9,365 00
City of Minneapolis, Minn., court house and city hall, 4s.....		6,348 60	6,095 40
City of Minneapolis, Minn., court house and city hall, 4s.....		4,128 00	4,028 80
City of Minneapolis, Minn., court house and city hall, 4½s.....		1,095 20	1,055 20
City of Durango, Colo., water, 5s.....		10,000 00	10,000 00
La Fayette, Ind., Telephone, 5s.....		46,308 00	52,000 00
Hancock Co., Iowa, drainage district No. 10, 6s.....		14,602 00	14,648 20
Hancock Co., Iowa, drainage district No. 10, 6s.....		8,236 00	8,429 60
Hancock Co., Iowa, drainage district No. 10, 6s.....		8,236 00	8,486 46
Cit. of Beaumont, Tex., fire house, 5s.....		16,200 00	15,000 00
Village of Milaca, Minn., sewer and drainage, 6s.....		21,544 00	20,932 00
Village of Bode, Ia., water works, 6s.....		5,325 00	5,248 50
Galveston, Tex., grade raising, 5s.....		2,000 00	2,000 00
Palo Alto Co., Ia., drainage district No. 12, 6s.....		5,634 90	5,653 80
Palo Alto Co., Ia., drainage district No. 6, 6s.....		5,052 19	5,031 32
Palo Alto Co., Ia., drainage district No. 24, 6s.....		6,359 25	6,310 45
Palo Alto Co., Ia., drainage district No. 25, 6s.....		2,191 65	2,176 82
Wright Co., Dist. No. 11, 6s.....		4,543 00	4,554 88
Wright Co., Dist. No. 15, 6s.....		9,882 90	9,860 05
Wright Co., Dist. No. 30, 6s.....		2,542 29	2,529 34
Totals.....		\$280,115 98	\$286,701 00

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA.

YEAR ENDING DECEMBER 31, 1909.

[Located at Sixth and Olive streets, Los Angeles, Cal.; incorporated Dec. 28, 1867; commenced business in Illinois May 11, 1886.]

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

A. D. STACY, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$15,284,482 28</u>

INCOME.

First years' premiums on original policies less reinsurance.....	\$625,985 43	
Surrender values to pay first year's premiums.....	16,537 94	
Dividends applied to purchase paid up additions and annuities.....	142,368 54	
Surrender values applied to purchase paid up insurance and annuities..	823 90	
Consideration for original annuities involving life contingencies.....	4,669 00	
Total new premiums.....	\$ 790,184 81	
Renewal premiums less reinsurance.....	\$3,223,110 46	
Dividends applied to pay renewal premiums.....	98,742 12	
Surrender values applied to pay renewal premiums.....	74,464 89	
Total renewal premiums.....	3,396,317 47	
Total premium income.....		\$4,186,502 28
Consideration for supplementary contracts not involving life contingencies.....		24,974 00
Interest on mortgage loans.....	\$367,467 43	
Interest on collateral loans.....	21,973 37	
Interest on bonds and dividends on stocks.....	256,585 77	
Interest on premium notes, policy loans or liens.....	137,683 12	
Interest on deposits.....	12,532 97	
Interest on other debts due the company.....	3,760 22	
Discount on claims paid in advance.....	341 97	
Rents—including \$28,800.00 for company's occupancy of its own build- ings.....	43,238 14	
Total interest and rents.....		843,582 99
From other sources, viz:		
Accident department.....		1,334,880 82
Sale of unlisted assets.....		1,668 82
Agents balances previously charged off.....		10,436 51
Profit on sale or maturity of ledger assets.....		19,865 50
Total income.....		\$6,421,910 92
Total.....		<u>\$21,706,393 20</u>

DISBURSEMENTS.

Death claims and additions.....	\$727,645 63	
Matured endowments and additions.....	75,902 00	
Total death claims and endowments.....		\$803,547 63
Annuities involving life contingencies.....		10,570 80
Premium notes and liens voided by lapse less \$4,574.40 restorations.....		51,726 01
Surrender values paid in cash or applied in liquidation of loans or notes.....		327,201 99
Surrender values applied to pay new and renewal premiums.....		91,002 83
Surrender values applied to purchase paid up insurance and annuities.....		623 90
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....		77,894 43
Dividends applied to pay renewal premiums.....		98,742 12
Dividends applied to purchase paid up additions and annuities.....		142,368 54
(Total paid policy holders.....)	\$1,603,678 25)	
Expense of investigation and settlement of policy claims, including legal expenses.....		3,679 62
Supplementary contracts not involving life contingencies.....		3,849 50
Interest and dividends to stockholders.....		70,000 00
Commissions to agents.....		664,667 93
Commuted renewal commissions.....		14,668 62
Compensation of managers and agents not paid by commissions on new business.....		9,841 32
Agency supervision and traveling expenses of supervisors.....		25,314 13
Medical examiners' fees and inspections of risks.....		58,556 69
Salaries and all other compensation of officers and home office employees.....		166,290 26
Rent—including company's occupancy of its own buildings.....		29,520 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		48,038 16
Legal expense.....		13,841 48
Furniture, fixtures and sales.....		31,732 54
Repairs and expenses (other than taxes) on real estate.....		12,340 28
Taxes on real estate.....		11,614 46
State taxes on premiums.....		43,062 44
Insurance department licenses and fees.....		6,350 33
All other licenses, fees and taxes.....		19,878 83
Other disbursements, viz.:		
Accident department.....		1,018,971 78
General expenses.....		8,652 50
Association of life insurance presidents.....		219 57
Association of life insurance presidents account of legislative disbursements.....		141 43
Investment expenses.....		717 10
Loss and gain.....		3,279 19
State department examinations.....		365 00
Agents' balances charged off.....		1,457 85
Loss on sale or maturity of ledger assets.....		4,442 07
Decrease in book value of ledger assets.....		6,449 15
Total disbursements.....		<u>\$3,871,610 48</u>
Balance.....		<u>\$17,834,782 72</u>

LEDGER ASSETS.

Book value of real estate.....	\$1,227,494 37
Mortgage loans on real estate.....	6,886,047 34
Warrants reclamation district 407 Sacramento Co., Cal.....	24,618 66
Loans secured by collaterals (Schedule A).....	533,202 84
Loans on company's policies assigned as collateral.....	1,788,667 78
Premium notes and liens on policies in force.....	976,954 87
Book value of bonds and stocks (Schedule B).....	5,432,377 48
Cash in office.....	14,947 35
Deposits in trust companies and banks not on interest.....	188,063 99
Deposits in trust companies and banks on interest.....	314,290 36
Cash in transit.....	180,765 18
Premiums in course of collection—See accident department ledger assets.....	257,382 50
Total ledger assets.....	<u>\$17,834,782 72</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$63,630 03	
Interest accrued on bonds.....	87,069 56	
Interest due and accrued on collateral loans.....	6,253 00	
Interest due and accrued on premium notes, loans or liens.....	23,287 39	
Interest accrued on other assets.....	1,080 00	
Rents accrued on company's property.....	252 35	
		181,572 33
	New Business.	Renewals.
Net uncollected and deferred premiums.....	\$80,869 91	\$441,744 06
All other assets viz.: Separate non-ledger assets, accident department.....		14,295 23
Gross assets.....		<u>\$18,533,264 25</u>

DEDUCT ASSETS NOT ADMITTED.

Premium notes or loans on policies and net premiums in excess of the value of their policies.....	\$31,414 00	
Book value of ledger assets over market value, viz.: Bonds and stocks.....	67,815 73	
Premiums in course of collection, accident department.....	4,830 24	
Total.....		\$104,059 97
Total admitted assets.....		<u>\$18,429,204 28</u>

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American 3½ per cent, American 3 per cent, computed by the California Insurance Department.....	\$14,644,661 45	
Same for reversionary additions.....	1,074,078 31	
Same for annuities.....	93,667 20	
Total.....	\$15,812,406 96	
Deduct net value of risks reinsured.....	123,056 45	
Reserve to provide for health and accident benefits contained in life policies.....	13,219 08	
Net reserve.....		\$15,702,569 59
Present value of supplementary contracts not involving life contingencies.....		28,166 41
Death losses in process of adjustment.....	\$15,123 21	
Death losses reported, no proofs received.....	63,682 56	
Matured endowments due and unpaid.....	1,529 00	
Death losses and other policy claims resisted.....	8,250 00	
Annuity claims, involving life contingencies, due and unpaid.....	154 44	
Total policy claims.....		88,739 21
Premiums paid in advance, including surrender values so applied.....		36,381 14
Unearned interest and rent paid in advance.....		50,982 10
Commissions due agents on premium notes, when paid.....		2,366 57
Commissions to agents due or accrued.....		3,030 16
Salaries, rents, office expenses, bills and accounts due or accrued.....		10,831 60
Medical examiners' and legal fees due or accrued.....		12,961 25
State, county and municipal taxes due or accrued.....		42,000 00
Dividends or other profits due policy holders.....		894 00
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		43,158 44
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		9,990 41
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		169,836 62
Other liabilities, viz.:		
Accident department liabilities.....		564,770 33
Interest due and accrued on reinsurance fund.....		1,906 50
Fund to meet commissions for inspections.....		29,911 22
Premiums due reinsuring companies.....		2,706 66
Paid up capital.....		1,000,000 00
Unassigned funds (surplus): Life department, \$597,789.92; accident department, \$30,212.15.....		628,002 07
Total liabilities.....		<u>\$18,429,204 28</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$954,027 84	
Received during the year on new and old policies.....	248,009 15	
Interest.....	34,096 00	
Restored by revival of policies.....	4,574 40	
		\$1,240,707 39
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 15,124 45	
Used in purchase of surrender policies.....	51,903 31	
Voided by lapse.....	56,300 41	
Used in payment of dividends to policy holders.....	7,032 20	
Redeemed by maker in cash.....	133,392 15	
Total reduction of premium note account.....		263,752 52
Balance note assets at end of the year.....		<u>\$976,954 87</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	60,513	\$104,402,879 00
Policies issued, revived, changed and increased during the year.....	10,836	22,287,279 00
Totals.....	71,349	\$126,690,158 00
Deduct policies which have ceased to be in force during the year—		
Number.	Amount.	
By death.....	447	\$ 782,782 00
By maturity.....	49	75,902 00
By expiry.....	2,900	5,141,813 00
By surrender.....	1,248	1,771,707 00
By lapse.....	1,496	2,489,412 00
By decrease.....	.....	1,339,281 00
Not taken.....	1,719	3,569,476 00
Totals.....	7,858	15,150,373 00
Total policies in force at end of year 1909.....	63,491	\$111,539,785 00
Reinsured.....	283	\$2,038,849 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,503	\$3,940,469 00
Policies issued during the year.....	370	846,355 00
Totals.....	2,873	\$4,786,824 00
Deduct policies ceased to be in force.....	240	467,698 00
Policies in force Dec. 31, 1909.....	2,633	\$4,319,126 00
Losses and claims unpaid Dec. 31, 1908.....	2	\$ 2,500 00
Losses and claims incurred during the year.....	12	16,629 00
Totals.....	14	\$19,129 00
Losses and claims settled during the year.....	12	17,490 00
Losses and claims unpaid Dec. 31, 1909.....	2	\$1,639 00
Premiums received.....		\$149,654 43

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 26.2 per cent of the gross premiums).....	\$1,088,470 90	
Insurance expenses incurred during the year.....	1,127,884 70	
Loss from loading.....		\$39,413 80
Interest earned during the year.....	\$850,544 94	
Investment expenses incurred during the year.....	53,957 82	
Net income from investments.....	\$796,587 12	
Interest required to maintain reserve.....	574,815 27	
Gain from interest.....		\$221,771 85
Expected mortality on net amount at risk.....	\$1,073,923 84	
Actual mortality on net amount at risk.....	574,129 90	
Gain from mortality.....		499,793 94
Expected disbursements to annuitants.....	\$5,736 39	
Net actual annuity claims incurred.....	8,433 24	
Loss from annuities.....		2,696 85
Total gain during the year from surrendered and lapsed policies.....	\$41,117 70	
Dividends paid stockholders.....		70,000 00
Decrease in surplus on dividend account.....		466,283 92
Carried to reserve.....		75,657 39
Increase in special funds and special reserves during the year.....		11,197 71
Net to profit account.....	\$ 5,699 47	

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from stocks and bonds.....	\$19,865 50	
Total losses from stocks and bonds.....		\$32,522 91
Gain on other disbursements, viz.:		
Unlisted assets sold.....	1,668 82	
Gain from assets not admitted.....	2,394 13	
Gain from all other sources: Accident department.....	2,636 77	
Loss unaccounted for.....		1,817 72
Total gains and losses in surplus during the year.....	\$794,948 18	\$699,590 30
Surplus Dec. 31, 1908.....	\$532,644 19	
Surplus Dec. 31, 1909.....	628,002 07	
Increase in surplus.....		95,357 88
Totals.....	\$794,948 18	\$794,948 18

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Los Angeles Pacific Co., 5s, 1946.....	\$ 4,000 00	\$ 3,720 00	\$ 3,255 70
Contracts on sundry lots in Salt Lake tract, Ascot Park tract, South Park tract and others, Los Angeles Co., Cal.....	14,425 00	14,425 00	6,447 14
Gen. mort., 5s, Los Angeles Pacific Co., 1946.....	113,000 00	105,090 00	85,000 00
German American Savings Bank.....	10,000 00	35,000 00	20,000 00
Rosedale Cemetery Ass'n.....	32,100 00	19,260 00	10,000 00
Olas Sugar Co., Ltd.....	45,000 00	11,250 00	
Hilo Ry.....	80,000 00	64,000 00	95,000 00
McBryde Sugar Co., Ltd.....	300,000 00	60,000 00	
Broadway Realty Co.....	62,000 00	77,500 00	11,000 00
Farmers and Merchants National Bank.....	5,000 00	17,500 00	
Central Fireproof Building Co.....	7,200 00	7,200 00	17,500 00
Edison Electric Co., pref.....	31,200 00	27,144 00	15,000 00
First mort., Redlands Gas Co., 1920.....	5,000 00	5,000 00	
Gen. mort., Redlands Gas Co., 1933.....	5,000 00	5,000 00	
First and ref. mort., San Bernardino Val. Trac. Co., 1933.....	4,000 00	3,900 00	10,000 00
Seaside Water Co.....	3,500 00	2,625 00	
Los Angeles Pressed Brick Co.....	8,000 00	8,000 00	4,000 00
Gen. con. mort., San Francisco, Oakland & San Jose Consolidated Ry., 1938.....	200,000 00	180,000 00	100,000 00
Interurban Ry. Co.....	21,000 00	21,000 00	16,000 00
First National Bank.....	10,000 00	50,000 00	30,000 00
Edison Electric Co., pref.....	173,300 00	150,771 00	100,000 00
First mort., Redlands Central Ry. Co.....	3,000 00	2,500 00	
First mort., Santa Maria Elec. & Gas Co.....	4,000 00	4,000 00	10,000 00
First mort., Redlands Gas Co.....	5,000 00	5,000 00	
Totals.....	\$1,116,225 00	\$880,385 00	\$533,202 84

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
American River Electric Co., 1st mort., 5s.....	\$ 22,750 00	\$ 22,000 00
Benicia Water Co., 1st mort., 5s.....	96,525 00	99,000 00
Blue Lakes Water Co., 1st mort., 6s.....	11,670 00	10,500 00
Boen & Loyaltan R. R. Co., 1st mort., 6s.....	38,880 00	38,700 00
Cal. Gas & Elec. Corp., unif. and ref. mort., 5s.....	141,001 93	141,001 93
Cal. Northwestern Ry. Co., 1st mort., 5s.....	44,093 22	41,000 00
Cal. Pacific Ry. Co., 1st mort., 5s.....	10,840 00	10,740 00
Cal. Portland Cement Co., 1st mort., 5s.....	38,264 46	38,264 46
Cal. Portland Cement Co., 1st mort., 5s.....	10,000 00	10,000 00
Central Fireproof Building Co., Los Angeles, 1st mort., 5s.....	62,000 00	62,000 00
Contra Costa Water Co., 1st mort., 5s.....	40,000 00	40,000 00
Edison Elec. Co., The, 1st and ref., 5s.....	196,038 70	194,000 00
Ferries & Cliff House Rys. Co., 1st mort., 6s.....	51,516 00	51,516 00
Fresno City Ry. Co., 1st mort., 6s.....	6,420 00	6,440 00
Great Western Power Co., 1st mort., sink. fund, 5s.....	133,590 00	133,500 00
Home Telephone Co. of Puget Sound, 5s.....	975 00	975 00
Humboldt Transit Co., 1st mort., 5s.....	50,000 00	49,000 00
Livermore Water & Power Co., 1st mort., 6s.....	44,591 65	46,000 00
Long Beach City School Dist., 5s.....	30,000 00	30,000 00
Long Beach Water Co., 1st con. mort., 5s.....	100,000 00	100,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Long Beach City Harbor Imp., 4½s.	\$ 25,000 00	\$ 25,000 00
Los Angeles City High school, 4s.	10,000 00	10,000 00
Los Angeles Gas & Elec. Co., gen. mort., 5s.	275,630 00	279,000 00
Los Angeles Pacific Co., gen. mort., 5s.	303,000 00	281,790 00
Los Angeles & Pasadena Elec. Ry. Co., 1st mort., 5s.	100,203 00	100,000 00
Madera Canal & Irrigation Co., 1st mort., 5s.	100,000 00	100,000 00
Mechanics Institute, Los Angeles, 1st mort., 5s.	10,000 00	10,000 00
Mission Transportation & Ref'g Co., 1st mort., 5s.	98,418 62	97,465 00
Monterey Co. Gas & Elec. Co., 1st mort., 5s.	99,950 00	99,750 00
Monterey Gas & Elec. Co., 1st mort., 5s.	57,000 00	58,500 00
North Pacific Coast R. R. Co., gen. mort., 5s.	42,000 00	43,050 00
Northern Cal. Ry. Co., 1st mort., guar., 5s.	1,099 10	1,000 00
Northern Elec. Co., 1st mort., 5s.	219,375 00	208,125 00
Oakland Traction Co., gen. con., 1st mort., 5s.	183,041 94	183,041 94
Oakland Water Co., 1st mort., 5s.	70,096 00	70,095 00
Ontario Power Co., 1st mort., 5s.	25,500 00	29,250 00
Pacific Elec. Ry. Co., 1st mort., 5s.	109,221 75	109,180 00
Pac. Gas & Elec. Co., Ariz., 1st & ref. mort., 5s.	20,000 00	20,000 00
Pacific Gas Imp. Co., 1st mort., 4s.	19,910 00	19,910 00
Petaluma & Santa Rosa Ry. Co., 1st mort., 5s.	50,000 00	50,000 00
Presidio & Ferries R. R. Co., 5s.	80,000 00	80,000 00
Redlands Central Ry. Co., 1st mort., 5s.	20,000 00	20,000 00
Redlands St. Ry. Co., 1st mort., 6s.	18,000 00	18,000 00
Sacramento Elec. Gas & Ry. Co., 1st mort., 5s.	97,414 14	99,000 00
San Bernardino Valley Traction Co., 1st & ref. mort., 5s.	240,580 00	241,800 00
San Francisco Gas & Electric Co., gen. mort., 4½s.	95,081 62	95,000 00
San Jose & Santa Clara Co., R. R. Co., 1st & ref. mort., 4½s.	234,375 00	225,000 00
Santa Barbara Consolidated Ry. Co., 1st con. mort., 5s.	20,425 00	20,425 00
Sierra Ry. Co. of Cal., 1st mort., 6s.	51,308 33	51,250 00
Siskiyou Elec. Power Co., 1st mort., 6s.	53,066 85	56,375 00
South Pacific Coast Ry. Co., 1st mort., 4s.	100,000 00	90,000 00
Spring Valley Water Co., gen. mort., 4s.	144,533 33	135,000 00
Union Traction Co., 1st mort., 5s.	115,900 00	115,900 00
United Elec. Gas & Power Co., Los Angeles, 1st con. mort., 5s.	34,560 00	34,000 00
United Gas & Elec. Co., 1st mort., 5s.	130,000 00	125,000 00
Vallejo Benicia & Napa Valley R. R. Co., 1st mort., 5s.	10,450 00	7,700 00
Valley Co. Power Co., 1st mort., 5s.	55,885 42	56,000 00
Ventura County Power Co., 1st mort., 6s.	59,400 00	60,000 00
Whittier Light & Fuel Co., 1st mort., 5s.	35,000 00	35,000 00
Yosemite Valley R. R. Co., 1st mort., 5s.	219,980 00	212,550 00
Bay Counties Power Co., 1st con. mort., 5s.	50,000 00	50,000 00
California Portland Cement Co., 1st mort., 5s.	27,828 43	28,698 35
Los Angeles Gas & Electric Co., gen. mort., 5s.	20,370 00	21,000 00
Los Angeles-Pac. R. R. Co. of Cal., 1st & ref. mort., 5s.	50,380 00	50,380 00
Market St. Ry. Co., of Cal., 1st con. mort., 5s.	96,649 86	100,000 00
Sutter St. Ry. Co., 1st mort., 5s.	19,000 00	19,000 00
Anglo Californian Bank, Ltd., voluntary liquidation	265 50	265 50
Anglo & London Paris National Bank	3,146 00	3,146 00
Contra Costa Elec. Light & Power Co.	18,000 00	12,000 00
Madera Canal & Irrigation Co.	36,807 63	36,807 63
Pacific Mutual Indemnity Co.	300,000 00	300,000 00
San Francisco National Bank	23,800 00	28,000 00
Sather Banking Co., voluntary liquidation	2,240 00	2,240 00
Wells-Fargo Nevada National Bank	20,000 00	20,000 00
Totals.....	\$5,132,377 48	\$5,369,411 81

PENN MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 921, 923 and 925 Chestnut street, Philadelphia Pa.; Incorporated Feb. 24, 1847; commenced business in Illinois Sept. 30, 1865.]

GEORGE K. JOHNSON, President.

JOHN HUMPHREYS, Secretary

THORNTON M. PRATT, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$97,372,932 33

INCOME.

First year's premiums on original policies less reinsurance	\$1,951,658 01	
Surrender values to pay first year's premiums	5,592 47	
Dividends applied to purchase paid up additions and annuities	145,570 14	
Surrender values applied to purchase paid up insurance and annuities ..	214,586 81	
Consideration for original annuities involving life contingencies	399,606 27	
Consideration for supplementary contracts involving life contingencies ..	8,977 96	
Total new premiums	\$ 2,726,001 66	
Renewal premiums less reinsurance	\$13,280,002 18	
Dividends applied to pay renewal premiums	1,268,679 30	
Surrender values applied to pay renewal premiums	11,265 74	
Renewal premiums for deferred annuities	10,915 60	
Total renewal premiums	14,570,862 82	
Total premium income		\$17,296,864 48
Consideration for supplementary contracts not involving life contingencies ..		301,311 40
Dividends left with the company to accumulate at interest		3,081 76
Interest on mortgage loans	\$2,123,775 03	
Interest on collateral loans	106,483 17	
Interest on bonds and dividends on stocks	1,720,607 89	
Interest on premium notes, policy loans or liens	843,666 80	
Interest on deposits	28,889 16	
Interest on other debts due the company	9,804 03	
Discount on claims paid in advance	1,281 78	
Rents—including \$32,000.00 for company's occupancy of its own build- ings	152,710 66	
Total interest and rents		4,987,198 52
From other sources, viz.: Suspended bank dividend, etc.		1,941 90
Agents' balances previously charged off		4,370 47
Profit on sale or maturity of ledger assets		73,315 76
Total income		\$22,668,084 29
Total		\$120,041,016 62

DISBURSEMENTS.

Death claims and additions	\$4,744,198 74	
Matured endowments and additions	1,605,903 59	
Total death claims and endowments		\$6,350,102 33
Annuities involving life contingencies	289,873 94	
Premium notes and liens voided by lapse, less \$12,664.45 restorations ..	76,069 01	
Surrender values paid in cash, or applied in liquidation of loans or notes ..	1,625,296 16	
Surrender values applied to pay new and renewal premiums	16,858 21	
Surrender values applied to purchase paid up insurance and annuities	214,586 81	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	337,226 62	
Dividends applied to pay renewal premiums	1,268,679 30	
Dividends applied to purchase paid up additions and annuities	145,570 14	
Left with the company to accumulate at interest	3,081 76	
(Total paid policy holders	\$10,327,844 88)	
Expense of investigation and settlement of policy claims, including legal expenses ..	6,070 34	
Supplementary contracts not involving life contingencies	190,069 57	
Commissions to agents	1,768,369 81	
Commuted renewal commissions	32,500 00	
Compensation of managers and agents not paid by commissions on new business ..	112,831 72	
Agency supervision and traveling expenses of supervisors	13,448 72	
Medical examiners' fees and inspection of risks	135,052 56	
Salaries and all other compensation of officers and home office employes	393,858 44	
Rent—including company's occupancy of its own buildings	126,211 81	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	122,721 53	
Legal expense	11,690 02	
Furniture, fixtures and sales	11,430 91	
Repairs and expenses (other than taxes) on real estate	51,666 32	
Taxes on real estate	27,804 25	
State taxes on premiums	246,039 36	
Insurance department licenses and fees	14,010 52	
All other licenses, fees and taxes	232,923 51	
Other disbursements, viz: Fire and other insurance, \$198.66; home office expenses, \$93,039.78; award of damages under policy, \$2,362.81; shortage in interest under collateral policy loans, \$15,034.67		110,635 92
Agents' balances charged off		643 69
Loss on sale or maturity of ledger assets		26,145 00
Decrease in book value of ledger assets		435,685 94
Total disbursements		\$14,387,704 72
Balance		\$105,653,311 90

LEDGER ASSETS.

Book value of real estate	\$ 2,059,948 03
Mortgage loans on real estate	44,297,132 60
Loans secured by collaterals (Schedule A)	2,324,137 20
Loans on company's policies assigned as collateral	13,975,265 00
Premium notes on policies in force	2,393,217 93
Book value of bonds and stocks (Schedule B)	39,283,668 14
Cash in office	4,025 11
Deposits in trust companies and banks on interest	915,491 13
Bills receivable	288,156 09
Agents' balances: Debit, \$5,934.93; credit, \$5.52	5,929 41
Bills receivable for premiums	105,691 26
Total ledger assets	\$105,653,311 90

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$697,068 53	
Interest accrued on bonds	609,521 12	
Interest accrued on collateral loans	22,802 39	
Interest due and accrued on premium notes, loans or liens	18,740 53	
Interest due and accrued on other assets	2,264 38	
Rents due and accrued on company's property	6,871 96	
		1,357,668 91
Market value of bonds and stocks over book value		344,180 77
	New Business.	Renewals.
Net uncollected and deferred premiums	\$488,798 63	\$1,757,127 38
Checks for annuities issued in advance but not delivered		2,245,926 01
Secured profits on real estate under contract for sale		5,803 74
		2,450 00
Gross assets		\$109,610,041 33

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 5,934 93
Cash advanced to agents	288,156 09
Bills receivable	105,691 26
Premium notes or loans on policies and net premiums in excess of the value of their policies	56,862 90
Total	450,645 18
Total admitted assets	\$109,153,396 15

LIABILITIES.

Net present value of outstanding policies; Actuaries 4 per cent, and American 3½ per cent, American 3 per cent, computed by the Pennsylvania Insurance Department	\$83,649,190 00
Same for reversionary additions	1,130,856 00
Same for annuities	3,226,716 00
Total	\$88,006,762 00
Deduct net value of risks reinsured	149,347 00
Net reserve	\$87,517,415 00
Present value of supplementary contracts not involving life contingencies	1,958,880 00
Death losses in process of adjustment	\$537,760 78
Matured endowments awaiting proof	34,652 00
Death losses and other policy claims resisted	9,510 00
Total policy claims	581,922 78
Dividends left with the company to accumulate at interest and interest	37,053 04
Premiums paid in advance, including surrender values so applied	48,978 94
Unearned interest and rent paid in advance	395,146 57
Commissions due agents on premium notes, when paid	40,192 01
Medical examiners' and legal fees due or accrued	13,092 00
State, county and municipal taxes due or accrued	550,931 00
Dividends or other profits due policy holders	266,692 52
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	2,645,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	284,198 70
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	7,197,087 68
Reserve or surplus funds not otherwise included in liabilities: Trust deposits	6,826 00
Special 3½ per cent reserve	2,738,354 00
Matured endowments left with the company at interest	16,064 00
Unassigned funds (surplus)	4,455,531 91
Total liabilities	\$109,153,396 15

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$1,691,548 61	
Received during the year on new policies.....	24,534 30	
Received during the year on old policies.....	709,979 49	
Restored by revival of policies.....	12,664 46	
		<u>\$2,738,726 85</u>
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$69,114 57	
Used in purchase of surrendered policies.....	44,283 67	
Voided by lapse.....	89,334 06	
Used in payment of dividends to policy holders.....	81,008 31	
Redeemed by maker in cash.....	61,768 31	
		<u>345,508 92</u>
Total reduction of premium note account.....		
Balance note assets at end of the year.....		<u>\$2,393,217 93</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	180,539	\$458,160,184 00
Policies issued, revived, changed and increased during the year.....	24,458	84,406,682 00
Totals.....	204,997	\$542,566,866 00
Deduct policies which have ceased to be in force during the year		
	Number.	Amount.
By death.....	1,702	\$ 4,855,694 00
By maturity.....	899	1,636,831 00
By expiry.....	1,858	3,998,280 00
By surrender.....	2,495	6,522,578 00
By lapse.....	5,410	16,530,941 00
By decrease.....	2	2,494,268 00
Not taken.....	4,737	20,231,683 00
Totals.....	16,701	\$56,268,325 00
Total policies in force at end of year 1909.....	188,296	\$486,298,541 00
Reinsured.....		<u>\$4,792,900 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	5,939	\$20,806,255 00
Policies issued during the year.....	1,399	4,644,259 00
Totals.....	7,338	\$25,450,514 00
Deduct policies ceased to be in force.....	407	2,003,798 00
Policies in force Dec. 31, 1909.....	6,931	<u>\$23,446,716 00</u>
Losses and claims unpaid Dec. 31, 1908.....	5	\$ 3,505 00
Losses and claims incurred during the year.....	65	231,679 30
Totals.....	70	<u>\$235,184 30</u>
Losses and claims settled during the year.....	59	198,489 30
Losses and claims unpaid Dec. 31, 1909.....	11	<u>\$36,695 00</u>
Premiums received.....		<u>\$901,273 78</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 21.7 per cent of the gross premiums).....	\$3,751,069 01		
Insurance expenses incurred during the year.....	2,918,042 69		
Gain from loading.....		\$ 833,026 32	
Interest earned during the year.....	\$5,159,262 81		
Investment expenses incurred during the year.....	574,522 73		
Net income from investments.....	\$4,584,740 09		
Interest required to maintain reserve.....	2,970,402 00		
Gain from interest.....		1,614,338 09	
Expected mortality on net amount at risk.....	\$4,559,809 00		
Actual mortality on net amount at risk.....	3,376,491 07		
Gain from mortality.....		1,183,377 93	
Expected disbursements to annuitants.....	\$168,520 18		
Net actual annuity claims incurred.....	222,062 94		
Loss from annuities.....			\$ 53,542 76
Total gain during the year from surrendered and lapsed policies.....		\$223,889 98	
Decrease in surplus on dividend account.....			2,489,260 15
Increase in special funds and special reserves during the year.....			576,973 00
Net to loss account.....			11,728 80

INVESTMENT EXHIBIT.

Total losses from real estate.....			87,362 64
Total gains from stocks and bonds.....		\$709,342 76	
Total losses from stocks and bonds.....			374,468 20
Gain from assets not admitted.....		\$12,191 10	
Gain from all other sources: Annuity checks issued but not delivered..		667 91	
Total gains and losses in surplus during the year.....		\$4,576,834 09	\$3,593,335 55
Surplus Dec. 31, 1908.....	\$3,472,033 37		
Surplus Dec. 31, 1909.....	4,455,531 91		
Increase in surplus.....			983,498 54
Totals.....		\$4,576,834 09	\$4,576,834 09

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	thereon. Am't loaned
200 shares Camden Horse R. R. Co.....	\$ 5,000 00	\$ 27,500 00 }	\$ 40,000 00
2,000 shares Camden & Suburban Ry. Co.....	50,000 00	30,000 00 }	
200 shares Philadelphia Rapid Transit Co.....	10,000 00	54,000 00 }	
50 shares Frank. & South. Phil. City Pass. Ry. Co.....	2,500 00	19,850 00 }	25,000 00
100 shares United Gas Imp. Co.....	5,000 00	9,500 00 }	
400 shares Middleton, Highspire & Steelton St. Ry. Co.	20,000 00	5,000 00 }	
38 shares Douglas Co. Bank of Alexandria, Minn....	3,800 00	4,940 00 }	1,440 00
St. Louis & San Francisco R. R. Co., ref. mort., 4s			
coup. bonds of 1951.....	10,000 00	8,500 00 }	
100 shares United States Steel Corp., pref.....	10,000 00	12,500 00 }	17,000 00
Penn Mutual Life Ins. Co., 5s coup., 1923.....	5,000 00	5,000 00 }	
Ft. Wayne & Wab. Val. Trac. Co., 1st con. mort., 5s			
coup. 1934.....	3,000 00	2,430 00 }	30,000 00
St. Louis, I. Mt. & Southern Ry. Co., unif. & ref. mort.,	3,000 00	2,580 00 }	
Norfolk & Portsmouth Trac. Co., 1st mort., 5s, coup.			
1936.....	5,000 00	4,150 00 }	30,000 00
Erie R. R. Co., conv. 4s, coup. 1953, ser. A.....	3,000 00	2,480 00 }	
200 shares Norfolk & Portsmouth Trac. Co.....	20,000 00	4,400 00 }	
100 shares Union Traction Co.....	5,000 00	5,200 00 }	
200 shares Denver & Rio Grande R. R. Co., pref.....	20,000 00	17,400 00 }	

SCHEDULE A.—Continued.

Collateral Loans.				Am't loaned thereon.
Description.	Par value.	Market value.		
St. Louis, I. Mt. & South. Ry. Co., unif. & ref. mort., 4s, coup., 1929.....	\$ 2,000 00	\$ 1,720 00		
Ft. Wayne & Wab. Val. Trac. Co., 1st con. mort., 5s coup., 1934.....	10,000 00	8,100 00		
100 shares Norfolk & Portsmouth Trac. Co.....	10,000 00	2,200 00		
300 shares Virginia Ry. & Power Co., com.....	30,000 00	6,300 00		\$ 50,000 00
100 shares Philadelphia Electric Co.....	2,500 00	1,400 00		
200 shares Philadelphia Rapid Transit Co.....	10,000 00	5,400 00		
100 shares Trust Co. of North America, Philadelphia..	10,000 00	11,750 00		
200 shares Lehigh Valley R. R. Co.....	10,000 00	21,900 00		
100 shares Union Traction Co.....	5,000 00	5,200 00		
Ohio Riv. Elec. Ry. & Pow. Co., 1st mort., 5s, coup., 1924.....	3,000 00	2,700 00		
100 shares Indianapolis Trac. & Term. Co.....	10,000 00	6,500 00		
100 shares United Gas Imp. Co.....	5,000 00	9,500 00		
100 shares Denver Rio Grande R. R. Co., pref.....	10,000 00	8,700 00		30,000 00
100 shares Lehigh Valley R. R. Co.....	5,000 00	10,950 00		
100 shares Philadelphia Electric Co.....	2,500 00	1,400 00		
State of Virginia, 3s reg., 1919.....	110,000 00	102,300 00		
Jones & Laughlin Steel Co., 1st mort., 5s, coup., 1939	2,000 00	2,040 00		100,000 00
Public Service Corp. of N. J., 6s int. certifi.	16,000 00	16,480 00		
Receivers certifi. of Cicero & Proviso St. Ry. Co., 6s..	381,200 00	381,200 00		
Order of Bondholders Com. of Cicero & Proviso St. Ry. Co. on Ill. Trust & Savings Bank for \$1,815,000.00, Cicero & Proviso St. Ry. Co., con. mort., 5s coup., 1915, which are deposited with the Bondholders Com.	1,815,000 00	1,270,500 00		381,200 00
Terre Haute, Indianapolis & Eastern Trac. Co., 1st & ref. mort., 5s, coup., 1932.....	275,000 00	247,500 00		
4,000 shares Terre Haute, Ind. & East. Trac. Co., pref	400,000 00	160,000 00		
4,000 shares Terre Haute, Ind. & East. Trac. Co., com	400,000 00	40,050 00		168,000 00
163 shares Ind. & Northwestern Trac. Co., pref.....	16,300 00	16,300 00		
100 shares American Woolen Co., com.....	10,000 00	3,700 00		
1,700 shares Philadelphia Electric Co.....	42,500 00	23,800 00		25,000 00
100 shares United Gas Imp. Co.....	5,000 00	9,500 00		
120 shares Guarantee Trust Co. of Atlantic City, N. J.	12,000 00	27,000 00		10,000 00
120 shares Guarantee Trust Co. of Atlantic City, N. J.	12,000 00	27,000 00		9,000 00
200 shares United Gas Imp. Co.....	10,000 00	19,000 00		
400 shares Lehigh Valley R. R. Co.....	20,000 00	43,800 00		100,000 00
100 shares Cambria Steel Co.....	5,000 00	4,900 00		
700 shares United States Steel Corp., com.....	70,000 00	63,700 00		
26 shares Penn. Salt Manf. Co.....	1,300 00	2,782 00		
13 shares United Gas Imp. Co.....	650 00	1,235 00		3,000 00
Western Pac. Ry. Co., 1st mort., 5s, coup., 1933.....	20,000 00	19,400 00		
Choc. & Mem. R. R. Co., 1st mort., 5s, coup., 1949.....	3,000 00	3,300 00		
Savannah Gas Co., 1st mort., 5s, coup., 1923.....	3,000 00	3,090 00		
Patterson & Passiac Gas & Elec. Co., con. mort., 5s, coup., 1919.....	2,000 00	2,040 00		
Ft. Wayne, Van Wert & Lima Trac. Co., 5s, coup., 1930	16,000 00	13,280 00		100,000 00
500 shares United States Steel Corp., com.....	50,000 00	45,500 00		
100 shares Kansas City Southern Ry. Co., com.....	10,000 00	4,400 00		
100 shares Texas & Pacific Ry. Co.....	10,000 00	3,700 00		
100 shares Penn. R. R. Co.....	5,000 00	6,850 00		
300 shares United Gas Imp. Co.....	15,000 00	28,500 00		
Indiana, Columbus & Eastern Trac. Co., gen. & ref. mort., 5s, coup., 1926.....	10,000 00	9,100 00		
Real Estate Trust Co., receipt for Interstate Rys. Co., coll. trust, 4s, coup., 1943.....	33,000 00	18,810 00		
Altoona, Pa., water, 4s, coup., 1939.....	127,000 00	129,540 00		140,000 00
70 shares Philadelphia Co., com.....	2,500 00	2,550 00		
100 shares Cambria Steel Co.....	5,000 00	4,900 00		
100 shares Penn. R. R. Co.....	5,000 00	6,850 00		
Phoenix Gas & Electric Co., 1st mort., 5s, coup., 1951	111,500 00	89,200 00		45,000 00
200 shares Union Traction Co.....	10,000 00	10,400 00		22,500 00
Roanoke Gas & Water Co., 5s, gold coup., 1937.....	100,000 00	100,000 00		3,547 20
Union Trac. of Ind., gen. mort., 5s, coup., 1919.....	11,000 00	10,340 00		2,000 00
Omaha & Council Bluffs St. Ry. Co., 1st mort., 5s, coup., 1928.....	8,000 00	7,920 00		60,000 00
United States Steel Corporation, sink fund, 5s, coup., 1963.....	1,000 00	4,200 00		13,500 00
Ret-ol Mining Co., 1st mort., 5s, coup., 1925.....	6,000 00	3,600 00		6,000 00
200 shares Philadelphia Electric Co.....	5,000 00	2,800 00		
260 shares United Gas Imp. Co.....	13,000 00	24,700 00		19,000 00
500 shares Philadelphia Electric Co.....	12,500 00	7,000 00		
Lehigh Val. Transit Co., 1st mort., 4s, coup., 1935.....	2,000 00	1,720 00		5,000 00

SCHEDULE A.—*Concluded.*

Description.	Collateral Loans.		Am't loaned thereon.
	Par value.	Market value.	
Four and five story stone mill, lot 399 by 140 feet at 23d and Hamilton streets, Philadelphia, subject to ground rent of \$554.00 per annum. Ground worth \$70,000.00, buildings, \$150,000.00.....	\$ 180,000 00	\$ 180,000 00	\$ 50,000 00
Assignment of \$12,000.00 mort. covering 3-story brick building. Lot 100 by 92½ feet, Mascher and Somerset streets, Philadelphia. Ground worth \$10,000.00 buildings, \$15,000.00.....	12,000 00	12,000 00	10,000 00
Assignment of \$20,000.00 mort. covering 3-story frame hotel, lot 143 by 241 feet, Longport, N. J. Ground worth \$15,000.00, buildings, \$17,000.00.....	20,000 00	20,000 00	16,500 00
Assignment of \$10,000.00 mort. covering frame hotel, lots 490 by 636 feet and 510 by 450 by 240 feet, Sea Girt, N. J. Subject to mort. No. 1502, \$10,000.00. Ground worth \$20,000.00, building, \$20,000.00.....	10,000 00	10,000 00	3,000 00
Assignment of \$103,000.00 mort. covering 125 acres of vacant ground known as Middlebrook Heights, Bound Brook, N. J. Ground worth \$50,000.00.....	50,000 00	50,000 00	20,000 00
Assignment of \$7,000.00 mort. covering farm of 200 acres near Battle Creek, Ida Co., Iowa. Land worth \$13,000.00, buildings, \$3,000.00.....	7,000 00	7,000 00	5,000 00
Assignment of \$10,000.00 mort., covering 4-story brick dwelling, No. 1917 Spruce street, Philadelphia, lot 20 by 104 feet. Ground worth \$12,000.00, building, \$6,000.00.....	10,000 00	10,000 00	10,000 00
\$400,000.00 bonds of Farr & Bailey Mfg. Co., covering its two plants in Camden, N. J. Ground worth \$150,000.00, buildings, \$350,000.00.....	400,000 00	400,000 00	145,000 00
Four-story stone club building S. W. corner Broad & Chancellor streets, subject to ground rent of \$4,000.00 per annum. Ground worth \$300,000.00, building, \$125,000.00.....	300,000 00	300,000 00	150,000 00
\$400,000.00 bonds of Traymore Hotel Co., covering its hotel property at Atlantic City, N. J. Ground worth \$300,000.00, building, \$375,000.00.....	400,000 00	400,000 00	300,000 00
Assignment of \$25,000.00 mort. covering 4-story brick apartment house S. W. corner 45th and Chestnut streets, lot 50 by 105 feet, Philadelphia. Ground worth \$9,000.00, building, \$35,000.00.....	25,000 00	25,000 00	20,000 00
Assignment of two mortgages of \$3,500.00 and \$4,500.00 respectively covering two 3-story frame buildings, lot 81 by 90 feet, Scranton, Pa. Ground worth \$3,500.00, building, \$9,500.00.....	8,000 00	8,000 00	6,000 00
Assignment of \$22,000.00 mort. covering 5-story brick tenement building, lot 25 by 99 feet, New York City. Ground worth \$16,000.00, building \$12,000.00.....	22,000 00	22,000 00	12,500 00
Assignment of \$150,000.00 mort. covering 4-story brick apartment house S. E. corner 43d and Chester Ave., lot 74 by 177 feet, Philadelphia. Ground worth \$30,000.00, building, \$90,000.00.....	120,000 00	120,000 00	60,000 00
Assignment of \$125,000.00 mort. covering 8-story business building 228-232 N. 13th street, lot 45 by 112 feet, Philadelphia. Ground worth \$35,000.00, building, \$100,000.00.....	125,000 00	125,000 00	70,000 00
Totals.....	\$6,197,750 00	\$5,034,617 00	\$2,324,187 20

SCHEDULE B.

Description.	Bonds and Stocks.	
	Book value.	Market value.
Abington Tp., Montgomery Co., Pa., imp., coup., reg., 4½s.....	\$ 17,500 00	\$ 17,500 00
Abington, Pa., school dist., coup., 4s.....	34,000 00	34,000 00
Altoona, Pa., city of, water coup., 4s.....	200,000 00	200,000 00
Atlantic City, N. J., city water, 5s, gold coup., reg., 4s.....	40,000 00	44,000 00
Austin, Tex., cert. of beneficial int. in judgment vs. the city of (int. from Aug. 4, 1902), 4s.....	1,317 54	12,784 16
Birmingham, Ala., city of, sewer, gold, coup., 5s.....	100,000 00	106,000 00
Cape May, N. J., city of, coup., 4½s.....	74,000 00	72,320 00
Centre Co., Pa., fund. and imp., reg., 4s.....	100,000 00	102,500 00
Charleroi, Pa., borough of, school dist., coup., 4½s.....	25,000 00	25,750 00
Charleston, S. C., city of, ref., coup., 4s.....	50,000 00	50,000 00
Cheltenham Tp., Montgomery Co., Pa., coup., 4s.....	24,500 00	24,500 00
Cheltenham Tp., Montgomery Co., Pa., gold coup., ser. B. and C., 4s.....	50,000 00	50,750 00
Chester, Pa., city of, ref., coup., 4s.....	200,000 00	202,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Chester, Pa., city of, com. school dist. loan, reg., 4s.....	\$ 60,000 00	\$ 60,600 00
Chester, Pa., city of, coup., 4s.....	70,000 00	70,700 00
Du Bois, Clearfield Co., Pa., borough of, water works, coup., ser. K, 4½	38,000 00	38,000 00
Durham, N. C., coup., 6s.....	20,000 00	20,000 00
Franklin School Sub-Dist., 7th and 8th wards, Pittsburg, Pa., coup., 4s	100,600 00	103,000 00
Glenolden, Pa., borough of, coup., 4s.....	28,000 00	27,720 00
Greensburg, Pa., borough of, imp., coup., 4s.....	50,000 00	50,000 00
Greensburg, Pa., borough of, school dist., fund. and imp., coup., 4s....	90,000 00	90,600 00
Harrisburg, Pa., city of, public imp., coup., 4s.....	231,000 00	235,620 00
Harrisburg, Pa., city of, school dist., coup., 4s.....	46,000 00	46,920 00
Hazleton, Pa., city of, school dist., coup., 4s.....	3,000 00	3,000 00
Lackawanna Co., Pa., fund., coup., 4s.....	149,066 00	152,725 00
Laurel, Pa., borough of, school dist., coup., 4s.....	23,000 00	23,287 50
Lorain, O., village of, ref., coup., 5s.....	49,000 00	49,000 00
Lynchburg, Va., city of, ref., coup., 4½s.....	50,000 00	51,500 00
Mahanoy City, Pa., borough of, paving, coup., 4s.....	30,600 00	30,000 00
Martins Ferry, O., school, coup., 5s.....	25,000 00	29,250 00
Martins Ferry, O., city electric light, coup., 5s.....	20,600 00	21,800 00
McKeesport, Pa., city of, school dist., 30-year coup., 4½s.....	57,000 00	60,990 00
McKeesport, Pa., city of, school dist., bldg. and imp., coup., 4s.....	200,000 00	202,000 00
Middletown, Pa., borough of, com. school dist., coup., 4s.....	9,500 00	9,500 00
Montgomery, Ala., city of, water, coup., 4½s.....	50,000 00	51,500 00
Moorhead Sub-school dist., 11th ward, Pittsburg, Pa., coup., 4s.....	115,000 00	119,600 00
Mt. Pleasant, Pa., borough of, fund. & imp., coup., ser. of 1897, 5s.....	17,500 00	17,500 00
Mt. Pleasant, Pa., borough of, fund. & imp., coup., ser. of 1896, 5s.....	15,000 00	15,000 00
Newberry, S. C., town of, sewer, coup., 4½s.....	35,000 00	35,700 00
Newberry, S. C., town of, water, coup., 4½s.....	5,000 00	5,100 00
New Brighton, Pa., school dist., gold, coup., ser. D., 5s.....	5,100 00	5,151 00
Norfolk, Va., city of, Atlantic Ward imp., coup., 4s.....	50,000 00	48,000 00
Norristown, Pa., borough of, reg., 4s.....	150,000 00	150,000 00
Northampton Co., Pa., coup., 5s.....	235,000 00	238,231 25
Philadelphia, Pa., city of, ser. K., reg., loan of 1894, 3½s.....	100,000 00	99,000 00
Philadelphia, Pa., city of, reg., 4s.....	1,500,000 00	1,545,000 00
Pittsburgh, Pa., city of, Monongahela Water Co., reg., 4s.....	500,000 00	510,000 00
Radnor Tp., Pa., school dist., bldg. & imp., coup., 4s.....	70,000 00	70,000 00
Raleigh, N. C., city of, consol. debt, coup., 5s.....	25,000 00	26,000 00
Ravenna, O., water works, coup., 5s.....	5,000 00	5,000 00
Scranton Poor Dist. of Lackawanna Co., Pa., gold, coup., 4s.....	97,000 00	97,970 00
Scranton, Pa., city of, Bureau of Fire Buildings, coup., 4s.....	34,060 00	34,340 00
Scranton, Pa., city of, paving street intersections, coup., 4s.....	24,500 00	24,480 00
Scranton, Pa., city of, garbage and ashes disposal, coup., 4s.....	96,000 00	97,920 00
Spartanburg Co., S. C., fund. and bridge, coup., 4½s.....	200,000 00	209,000 00
Upper Darby, Pa., tp. of, road loan, coup., 5s.....	97,000 00	101,850 00
Virginia, state of, reg., 3s.....	9,075 00	9,200 00
Warren, Warren Co., Pa., borough of, sewer, 1897, reg., 4s.....	20,000 00	20,000 00
Warren, Warren Co., Pa., borough of, sewer, 1898, reg., 4s.....	5,000 00	5,000 00
Warren, Warren Co., Pa., borough of, school dist., coup., 4s.....	47,000 00	47,000 00
Washington, Pa., borough of, street imp., coup., 4s.....	100,000 00	98,000 00
Washington, Pa., borough of, school dist., coup., 4½s.....	12,000 00	12,120 00
Washington Co., Pa., bridge coup., 4s.....	125,000 00	123,750 00
Westmoreland Co., Pa., fund., coup., 4s.....	100,000 00	101,000 00
Wilkesburg, Pa., borough of, school dist., coup., 4½s.....	30,000 00	31,050 00
Winton, N. S., city of, gold coup., 5s.....	65,000 00	68,250 00
Allegheny Val. Ry. Co., gen. mort., gold coup., prin. and int. guar. by Penn. R. R. Co., 4s.....	150,000 00	154,500 00
Allegheny Val. R. R. Co., 1st mort., coup., prin. and int. guar. by Penn. R. R. Co., 7s.....	100,000 00	100,000 00
Atchafson, Topeka & Santa Fe Ry. Co., gen. mort., 100-year gold coup., 4s.....	90,000 00	100,000 00
Atlantic Ave. R. R. Co., of Brooklyn, N. Y., gen. con. mort., gold coup., 5s.....	125,600 00	125,000 00
Atlantic Coast Line R. R. Co., equip. gold coup., 4s.....	95,270 00	99,600 00
B. & A. Short Line R. R. Co., 1st mort., 40-year gold coup., 5s.....	97,500 00	90,000 00
B. & O. R. R. Co., prior lien, gold coup., 3½s.....	462,130 45	465,000 00
B. & O. R. R. Co., prior lien, gold, reg., 3½s.....	12,654 30	12,800 00
B. & O. R. R. Co., Pitts. June, & Middle div., 1st mort., gold coup., 3½s	174,500 00	180,000 00
B. & O. R. R. Co., S. W. div., 1st mort., gold coup., 3½s.....	89,500 00	90,000 00
B. & O. R. R. Co., Pitts., Lake Erie & W. Va. Sys., ref. mort., gold coup., 4s.....	194,890 00	186,000 00
Beaver Val. Trac. Co., Pa., 1st con. mort., gold coup., 5s.....	100,000 00	105,000 00
Beech Creek R. R. Co., 1st mort., reg., prin. and int. guar. by N. Y. C. & H. R. R. Co., 4s.....	80,000 00	80,000 00
Beech Creek Ext. R. R. Co., 1st mort., gold coup., prin. and int. guar. by N. Y. C. & H. R. R. Co., 3½s.....	180,000 00	190,000 00
Brooklyn Union Elev. R. R. Co., 1st mort., gold coup., prin. and int. guar. by Brooklyn Heights R. R. Co., 5s.....	100,000 00	103,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Buffalo & Southwestern R. R. Co., 1st mort., ext., gold coup., 5s....	\$ 98,700 00	\$ 103,000 00
Buff. & Susq. Ry. Co., 1st mort., gold coup., 4½s.....	98,287 50	75,000 00
Burl., Ia., Ry. & Light Co., 1st mort., coup., prin. and int. guar. by Peoples Gas & Elec. Co. of Burlington, Ia., 5s.....	49,000 00	50,000 00
Cal. Pac. R. R. Co., 1st mort., ext., gold coup., 4½s.....	84,912 70	85,000 00
Cal. Pac. R. R. Co., 2d mort., ext. gold coup., prin. and int. guar. by the Central Pacific R. R. Co., 4½s.....	48,000 00	48,000 00
Catherine & Bainbridge Sts. Ry. Co., of the City of Philadelphia, coup., 5s.....	50,000 00	53,500 00
Cen. Br. Union Pac. Ry. Co., 1st mort., gold coup., 4s.....	93,000 00	87,000 00
Cen. Crosstown R. R. Co., of N. Y., coll. coup. notes, prin. and int. guar. by Metropolitan Street Ry. Co., 5s.....	90,000 00	50,000 00
Cen. Elec. Ry. Co. of Kansas City, Mo., mort. gold coup., prin. and int. guar. by Metropolitan Street Ry. Co., 5s.....	75,000 00	74,250 00
Cent. New England Ry. Co., 1st mort., gold coup., 5s.....	16,650 00	17,425 00
Cen. of Ga. Ry. Co., purchase money, 1st mort., Upper Cahaba Br., gold coup., 4s.....	93,137 50	96,250 00
Cen. of Ga. Ry. Equip. Ass'n., certif., ser. I., prin. and int. guar. by Cen. of Ga. Ry. Co., 4½s.....	24,419 50	24,750 00
Cen. Pac. Ry. Co., mort., gold coup., prin. and int. guar. by Southern Pacific Co., 3½s.....	94,000 00	93,450 00
Cen. Pac. Ry. Co., 1st ref. mort., gold coup., prin. and int. guar. by Southern Pacific Co., 4s.....	96,000 00	97,000 00
Cen. Ry. Co. of Peoria, Ill., 1st mort., gold coup., 5s.....	52,000 00	52,000 00
Cen. Trac. Co., Pittsburgh, Pa., 1st mort., 40-year gold coup., 5s.....	65,000 00	68,250 00
Cen. Vermont Ry. Co., 1st mort., gold coup., int. guar. by Grand Trunk Ry. Co., 4s.....	92,600 00	86,000 00
Chart. Rys. Co., Tenn., 1st con. mort., gold coup., 5s.....	94,000 00	98,000 00
Chesapeake & Ohio Ry. Co., gen. mort., gold coup., 4½s.....	150,000 00	154,500 00
Chesapeake & Ohio Ry. Car Trust, coup. certif., ser. L., 4s.....	95,568 50	99,500 00
Chesapeake & Ohio Ry., car trust coup. certif., ser. M., 4s.....	142,063 40	148,550 00
C. & A. R. R. Co., ref. 50-year gold coup., 3s.....	44,625 00	37,500 00
Chicago & Erie R. R. Co., 1st mort., gold coup., 5s.....	50,000 00	57,000 00
Chi. & West. Ind. R. R. Co., con. mort., 50-year gold coup., 4s.....	94,500 00	94,000 00
Chicago City Ry. Co., 1st mort., gold coup., 5s.....	190,770 00	208,000 00
Chi., Hammond & West. R. R. Co., 1st mort., 30-year gold coup., 6s.....	100,000 00	118,000 00
Chi. North Shore St. Ry. Co., 1st mort., gold coup., prin. and int. guar. by North Chicago Electric Ry. Co., 6s.....	100,000 00	75,000 00
Chi. Rys. Co., 1st mort., 20-year gold coup., 5s.....	192,500 00	202,000 00
Chi. Rys. Co., con. mort., 20-year gold coup., ser. A., 4s.....	45,000 00	42,750 00
Chicago Rys. Co., con. mort., 20-year gold coup., ser. B., 4s.....	75,000 00	64,500 00
Chi., Rock Island & Pac. Ry. Co., gen. mort., gold reg., 4s.....	100,000 00	99,000 00
Choc. & Mem. R. R. Co., 1st mort., gold coup., 5s.....	46,000 00	55,000 00
Choc. Okla. & Gulf R. R. Co., gen. mort., gold coup., 5s.....	100,000 00	104,000 00
Choc. Okla. & Gulf R. R., car trust coup., ser. C., 4½s.....	48,000 00	48,000 00
Cleoro & Proviso St. Ry. Co., Chi., con. mort., gold coup., prin. and int. guar. by West. Chi. St. Ry. Co., 5s.....	95,000 00	70,000 00
C. H. & D. Ry. Co., purchase money coll. trust, gold coup. notes, 4s.....	187,300 00	194,000 00
Cin., New Or. & Tex. Pac. Ry. Co., equip. gold coup., ser. B., 4½s.....	44,104 50	44,887 50
Citizens St. R. R. Co., Indianapolis, Ind., 1st con. mort., 40-yr. gold coup., 5s.....	100,000 00	106,000 00
Citizens Trac. Co., Oil City, Pa., 1st mort., sink fund, gold coup., 5s.....	49,500 00	49,000 00
Clev., O., Elec. Ry. Co., con. mort., gold coup., 5s.....	150,000 00	145,500 00
Clev., Elyria & West. Ry. Co., Ohio, 1st mort., gold coup., 5s.....	198,250 00	188,000 00
Clev., Lorain & Wheel. Ry. Co., gen. mort., gold coup., 5s.....	100,000 00	105,000 00
Columbus, Buckeye Lake & Newark Trac. Co., Ohio, 1st mort., gold coup., 5s.....	99,500 00	97,000 00
Columbus, Newark & Zanesville Elec. Ry. Co., Ohio, 1st mort., gold coup., 5s.....	187,000 00	194,000 00
Conn. Ry. & Lighting Co., 1st and ref. mort., 50-yr. gold coup., int. guar. by United Gas Improvement Co., 4½s.....	195,000 00	206,000 00
Con. Trac. Co., N. J., 40-year gold coup., 5s.....	200,000 00	212,000 00
Danville, Urbana & Cham. Ry. Co., Ill., 20-year gold coup., prin. and int. guar. by Danville St. Ry. & Light Co. and Urbana & Cham. Ry. Gas & Elec. Co., 5s.....	145,375 00	141,000 00
Del. Riv. R. R. & Bridge Co., 1st mort., gold coup., prin. and int. guar. by Penn. R. R. Co., 4s.....	250,000 00	245,000 00
Denver & Rio Grande R. R. Co., equip. gold coup., ser. B., 5s.....	47,508 06	50,000 00
Detroit & Flint Ry. Co., Mich., 1st con. mort., 20-year gold coup., prin. and int. guar. by Detroit United Ry., 5s.....	97,750 00	93,000 00
Detroit & Toledo Shore Line R. R. Co., 1st mort., 50-year gold coup., prin. and int. guar. by Grand Trunk Western Ry. Co. and Toledo, St. Louis & Western R. R. Co., 4s.....	72,600 00	70,400 00
Detroit, Mich., United Ry., 1st con. mort., 30-year gold coup., 4½s.....	127,300 00	123,000 00
Duquesne Trac. Co., Pittsburgh, Pa., 1st mort., 40-year coup., 5s.....	75,000 00	79,500 00
East Clev., Ohio, R. R. Co., 1st mort., gold coup., 5s.....	34,000 00	34,000 00
East McKeesport, Pa., St. Ry. Co., 1st mort., 30-year gold coup., 5s.....	100,000 00	105,000 00
Easton, Pa., Con. Elec. Co., coll. trust gold coup., int. guar. by Lehigh Valley Traction Co., 5s.....	75,000 00	76,500 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Easton, Palmer & Bethlehem St. Ry. Co., Pa., 1st mort., 20-year gold coup., 5s.	\$ 50,000 00	\$ 48,000 00
Electric & Peoples Trac. Co., Philadelphia, Pa., gold stock trust cer., 4s	75,000 00	67,500 00
Elgin, Aurora & Southern Traction Co., Ill., con. mort., 15-year gold coup., 5s.	193,000 00	198,000 00
Elgin, Joliet & Eastern Ry. Co., 1st mort., gold coup., 5s.	100,000 00	113,000 00
Erie & Pitts. R. R. Co., gen. mort., gold coup., prin. and int. guar. by Penn. R. R. Co., 3½s.	204,762 50	202,100 00
Erie R. R. Co., Penn. coll., gold coup., 4s.	93,750 00	86,000 00
Erie R. R. Co., prior lien, gold coup., 4s.	97,500 00	87,000 00
Erie R. R. Co., gold car trust coup., ser. H., 4s.	64,129 40	64,675 00
Erie R. R. Co., gold car trust coup., ser. I., 4s.	102,370 18	107,800 00
Evansville & Terre Haute R. R. Co., equip. gold coup., ser. B., 4½s.	35,000 00	34,825 00
Evansville Ind., Elec. Ry., 1st mort., 20-year gold coup., 4s.	89,000 00	79,000 00
Fairmont Park Trans. Co., Philadelphia, Pa., 1st mort., gold coup., 5s	100,000 00	85,000 00
Federal St. & Pleasant Val. Pass. Ry. Co., Pittsburgh, Pa., con. mort., gold coup., 5s.	50,000 00	53,500 00
Florida Southern R. R. Co., 1st mort., 50-year gold coup., prin. and int. guar. by Savannah, Florida & Western Ry. Co., 4s.	69,487 50	69,750 00
Ft. Pitt Trac. Co., Pittsburgh, Pa., 1st mort., 40-year coup., 5s.	75,000 00	80,250 00
Ft. Wayne & Wab. Val. Trac. Co., Ind., 1st con. mort., 30-year gold coup., 5s.	78,305 00	81,000 00
Ft. Wayne, Van Wert & Lima Trac. Co., Ind., gold coup., 5s.	92,000 00	83,000 00
Ft. Worth & Denver City Ry., equip. trust coup., certifi., ser. A., prin. and int. guar. by Ft. Worth & Denver City Ry. Co., 5s.	31,920 00	32,000 00
Ft. Worth & Denver City Ry. Co., equip. trust certifi., ser. B., prin. and int. guar. by Ft. Worth & Denver City Ry. Co., 5s.	96,101 00	100,000 00
Galveston, Harrisburg & San Antonio Ry. Co., Mex. & Pac. ext., 1st mort., gold coup., 5s.	100,000 00	108,000 00
Ga. Ry. & Elec. Co., Atlanta, Ga., 1st con. mort., sink fund., gold coup., 5s.	145,375 00	151,500 00
Grand Rapids, Mich., Ry. Co., 1st mort., gold coup., 5s.	100,000 00	101,000 00
Hestonville, Mantua & Fairmont Pass. R. R. Co., Philadelphia, Pa., con. mort., gold coup., 5s.	47,375 00	50,000 00
Huntingdon & Broad Top Mt. R. R. & Coal Co., gold equip., trust certifi., 4½s.	49,500 00	50,000 00
Illinois Central stock int. certifi., ser. A., issued by R. R. Securities Co., 4s.	91,375 00	90,000 00
Ill. Cent. Trac. Co., 1st mort., gold coup., 5s.	97,000 00	93,000 00
Ind., Col. & East. Trac. Co., Ohio, gen. ref. mort., 20-year gold coup., 5s	188,000 00	182,000 00
Ind., Decatur & West. Ry. Co., 1st mort., gold coup., prin. and int. guar. by Cin., Ham. & Day Ry. Co., 5s.	100,000 00	105,000 00
Ind., Col. & South. Trac. Co., Ind., 1st mort., gold coup., 5s.	200,000 00	202,000 00
Ind. & East. Ry. Co., Ind., 1st con. mort., gold coup., 5s.	96,000 00	94,000 00
Ind. North. Trac. Co., Ind., 1st mort., gold coup., prin. and int. guar. by Union Trac. Co. of Indiana, 5s.	87,000 00	91,000 00
Indianapolis, Ind., Trac. & Term. Co., 1st mort., 30-year gold coup., 5s	96,500 00	99,000 00
International & Great Northern R. R. Co., 2d mort., gold coup., 5s.	138,000 00	160,500 00
International & Gt. Northern R. R. Co., equip. gold coup., ser. A., 5s	997 50	1,000 00
Iron Mt., car trust certifi., ser. C., prin. and int. guar. by St. Louis, Iron Mt. & So. Ry. Co., 5s.	99,010 00	100,000 00
Jacksonville, Fla., Elec. Co., 1st mort., gold coup., 5s.	45,000 00	49,000 00
Jersey City, Hoboken & Paterson St. Ry. Co., N. J., 1st mort., 50-year gold coup., 4s.	79,750 00	79,000 00
Kan. City, Ft. Scott & Mem. Ry. Co., ref. mort., gold coup., prin. and int. guar. by St. Louis & San Francisco R. R. Co., 4s.	126,755 00	124,500 00
Kan. City, Mo., Ry. & Light Co., 1st lien ref., 10-year gold coup., 5s.	193,000 00	192,000 00
Kings Co. Elev. R. R. Co., Brooklyn, N. Y., 1st mort., gold coup., prin. and int. guar. by Brooklyn Heights R. R. Co., 4s.	92,500 00	85,000 00
Knoxville, Tenn., Ry. & Light Co., con. mort., gold coup., 5s.	90,000 00	95,000 00
Lake Erie & West. R. R. Co., 1st mort., 50-year gold coup., 5s.	100,000 00	114,000 00
Lake Shore & Mich. So. Ry. Co., 25-year gold coup., 4s.	199,750 00	122,000 00
Lake Shore & Mich. South. Ry. Co., gold, reg., 3½s.	728,010 45	728,000 00
Lake Shore Elec. Ry. Co., Ohio, 1st con. mort., gold coup., 5s.	97,500 00	96,000 00
Lehigh Val. R. R. Co., gen. con. mor., 100-year gold coup., 4s.	343,000 00	339,500 00
Lehigh Val. R. R. Co., con. mort., coup., 4½s.	50,000 00	53,000 00
Lehigh Val. R. R. Co., coll. trust, gold coup., 4s.	304,552 01	298,760 00
Lehigh Val. R. R. Co., gold equip. trust coup., ser. J., 4½s.	182,808 00	200,000 00
Lehigh Val. Tran. Co., Pa., 1st mort., 30-year gold coup., ser. B., 5s.	100,000 00	100,000 00
Lewiston, Brunswick & Bath St. Ry. Co., Me., 1st mort., gold coup., 5s	96,875 00	98,000 00
Market St. Elev. Pass. Ry. Co., Philadelphia, Pa., 1st mort., 50-year gold coup., prin. and int. guar. by Phil. Rapid Tran. Co., 4s.	198,000 00	194,000 00
Mason City & Ft. Dodge R. R. Co., 1st mort., 50-year gold coup., 4s.	173,649 86	168,560 00
Met. St. Ry. Co., N. Y., gen. mort. and coll. trust gold coup., 5s.	139,500 00	120,000 00
Mich. Trac. Co., 1st mort., gold coup., 5s.	46,500 00	48,500 00
Middlesex & Somerset Trac. Co., N. J., 1st mort., gold coup., 5s.	94,500 00	94,000 00
Midland Val. R. R. Co., Ark., 1st mort., gold coup., 5s.	140,000 00	140,000 00
Milwaukee, Wis., Elec. Ry. & Light Co., con. mort., 30-year gold coup., 5s.	50,000 00	53,500 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Minn., St. Paul & Sault Ste Marie Ry. Co., equip. gold. coup. notes, 5s	\$ 99,750 00	\$101,000 00
Minn. St. Ry. Co. & The St. Paul City Ry. Co., Minn., con. mort., gold coup., prin. and int. guar. by Twin City Rapid Transit Co., 6s	100,000 00	106,000 00
Mo., Kan. & Okla. R. R. Co., 1st mort., 40-year gold coup., prin. and int. guar. by M., K. & T. Ry. Co., 6s	198,250 00	214,000 00
M., K. & T. Ry. Co., St. Louis div., 1st mort., ref., 100-year gold coup., 4	42,000 00	43,500 00
M., K. & T. Ry. Co., 1st and ref. mort., 100-year gold coup., 4s	89,000 00	85,000 00
Mo. Pac. Ry. Co., 1st con. mort., gold coup., 6s	40,000 00	44,400 00
Mo. Pac. Ry. Co., trust gold coup., 5s	100,000 00	101,000 00
Mo. Pac. Equip. Ass'n., certif., ser. I., prin. and int. guar. by Mo. Pac. Ry. Co., 5s	96,715 95	100,000 00
Mt. Wash. St. Ry. Co., Pittsburgh, Pa., 1st mort., 30-year gold coup., prin. and int. guar. by Phil. Co., 6s	100,000 00	103,000 00
Nassau Elec. R. R. Co., Brooklyn, N. Y., con. mort., gold coup., prin. and int. guar. by Brooklyn Heights R. R. Co., 4s	172,165 00	162,000 00
Newark, N. J., Pass. Ry. Co., 1st con. mort., 40-year gold coup., prin. and int. guar. by Consolidated Traction Co., 5s	128,000 00	139,520 00
New Orleans Term. Co., 1st mort., 50-year gold coup., ser. A., prin. and int. guar. by St. Louis & San Francisco R. R. Co. & So. Ry. Co., 4s	189,500 00	170,000 00
N. Y. C. Lines, equip. trust, 1907 coup. certif., 5s	191,000 00	208,000 00
N. Y. Short Line R. R. Co., 1st mort., gold coup., prin. and int. guar. by Reading Co., 4s	300,000 00	309,000 00
Norfolk & West. Ry. Co., 1st con. mort., gold coup., 4s	134,455 00	147,000 00
Norfolk & West. Ry. Co. & the Pocahontas Coal & Coke Co., joint purchase money, 1st mort., gold coup., 4s	93,750 00	89,000 00
Norfolk & West. Ry. Co., div. 1st lien and gen. mort., gold coup., 4s	96,500 00	93,000 00
Norfolk & West. Ry., equip. trust coup. certif., ser. J., prin. and int. guar. by Norfolk & West. Ry. Co., 4s	47,980 00	49,500 00
Norfolk, Va., Ry. & Light Co., con. mort., gold coup., 6s	92,000 00	99,000 00
Northern Cent. Ry. Co., 2d gen. mort., coup., ser. B., 6s	105,000 00	124,300 00
North. Ohio Trac. Co., Ohio, 1st con. mort., gold coup., 6s	200,000 00	198,000 00
North. Pac. Ry. Co., St. Paul-Duluth div., mort., gold coup., 4s	50,000 00	48,000 00
North Side Elec. St. Ry. Co., of Chicago, Ill., 1st mort., 20-year coup., prin. and int. guar. by North Chicago St. Ry. Co., 6s	25,000 00	18,750 00
Ogdensburg & Lake Champlain Ry. Co., 1st mort., gold coup., prin. and int. guar. by Rutland R. R. Co., 4s	50,000 00	45,500 00
Ogden St. Ry. Co., Chicago, Ill., 1st mort., 20-year coup., prin. and int. guar. by West Chicago St. R. R. Co., 6s	90,000 00	75,000 00
Ohio Connecting Ry. Co., 1st mort., gold coup., prin. and int. guar. by Penn. Co., 4s	100,000 00	102,000 00
Omaha & Council Bluffs St. Ry. Co., Neb. & Ia., 1st con. mort., gold coup., 5s	191,500 00	198,000 00
Ozark & Cherokee Cent. Ry. Co., 1st mort., gold coup., prin. and int. guar. by St. Louis & San Francisco R. R. Co., 5s	48,750 00	48,500 00
Penn. & N. Y. Canal & R. R. Co., con. mort., reg., prin. and int. guar. by Lehigh Val. R. R. Co., 5s	100,000 00	116,000 00
Penn. & N. Y. Canal & R. R. Co., con. mort., reg., prin. and int. guar. by Lehigh Val. R. R. Co., 4s	100,000 00	100,000 00
Penn. Co., guar. trust certif., ser. A., prin. and int. guar. by Penn. R. R. Co., 3½s	237,000 00	215,670 00
Penn. Co., gold loan of 1901, prin. and int. guar. by Penn. R. R. Co., 3½s	46,643 75	46,560 00
Penn. Gen. Freight Equip. Trust, 6-year certif., ser. C., prin. and int. guar. by Penn. R. R. Co., 4s	64,167 80	64,350 00
Penn. Gen. Freight Equip. Trust, 6-year certif., ser. F., prin. and int. guar. by Penn. R. R. Co., 4s	19,733 00	19,890 00
Penn. Gen. Freight Equip. Trust, 6-year certif., ser. G., prin. and int. guar. by Penn. R. R. Co., 4s	14,799 75	14,850 00
Penn. Gen. Freight Equip. Trust, 6-year certif., ser. I., prin. and int. guar. by Penn. R. R. Co., 4s	98,661 50	99,000 00
Penn. Gen. Freight Equip. Trust, 7-year certif., ser. W., prin. and int. guar. by Penn. R. R. Co., 4s	49,332 50	49,500 00
Penn. R. R. Co., coll. trust gold coup., 4½s	50,000 00	50,500 00
Penn. R. R. Co., conv., gold coup., 3½s	111,828 58	111,550 00
Penn. R. R. Co., con. mort., 40-year gold coup., 4s	38,400 00	41,600 00
Penn. Steel Equip. Trust certif., ser. C., prin. and int. guar. by Penn. R. R. Co., 3½s	33,375 00	34,912 50
Penn. Steel Equip. Trust, 8-year certif., ser. D., prin. and int. guar. by Penn. R. R. Co., 3½s	8,595 00	9,090 00
Penn. Steel Rolling Stock Trust certif., ser. A., prin. and int. guar. by Penn. R. R. Co., 3½s	93,879 25	99,500 00
Peoples Light, Power & Ry. Co., Paducah, Ky., 1st mort., 10-20-year gold coup., 6s	55,000 00	55,000 00
Peoples Pass. Ry. Co., Philadelphia, Pa., gold stock trust certif., 4s	149,655 00	145,125 00
Peoples St. Ry. Co. of Luzerne Co., Pa., gen. mort., gold coup., 6s	20,000 00	22,200 00
Peoples St. Ry. Co. of Luzerne Co., Pa., 1st mort., gold coup., 6s	25,000 00	27,250 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Pere Marquette R. R. Co., con. mort., 50-year gold coup., 4s.....	\$ 90,125 00	\$ 87,000 00
Pere Marquette R. R. Co., ref. mort., gold coup., prin. and int. guar. by C. H. & D. Ry. Co., 4s.....	75,000 00	79,000 00
Phil. & Erie R. R. Co., reg., gold, prin. and int. guar. by Penn. R. R. Co., 5s.....	25,000 00	27,250 00
Phil. & Erie R. R. Co., gen. mort., gold, reg., 4s.....	60,000 00	60,000 00
Phil. & Reading R. R. Co., 1st ser. con. mort., ext. coup., 4s.....	139,166 25	142,800 00
Phil. & Reading R. R. Co., tmp. mort., ext. coup., 4s.....	100,000 00	101,000 00
Phil., Balti. & Wash. R. R. Co., 1st mort., gold coup., 4s.....	100,000 00	103,000 00
Phil. Co., Pittsburgh, 1st mort. and coll. trust, gold coup., 5s.....	20,000 00	20,800 00
Philadelphia Co., Pittsburgh, con. mort. and coll. trust, 50-year gold coup., 5s.....	200,000 00	196,000 00
Pittsburgh & Charleoi Ry. Co., Pittsburgh, Pa., 1st mort., gold coup., prin. and int. guar. by Phil. Co., 5s.....	100,000 00	103,000 00
Pitts., Cin., Chi. & St. L. Ry. Co., con. mort., gold coup., ser. A., prin. and int. guar. by Penn. Co., 4½s.....	25,000 00	26,750 00
Pitts., Cin., Chi. & St. L. Ry. Co., con. mort., gold coup., ser. B., prin. and int. guar. by Penn. Co., 4½s.....	25,000 00	27,000 00
Pitts., Cin., Chi. & St. L. Ry. Co., con. mort., gold coup., ser. C., prin. and int. guar. by Penn. Co., 4½s.....	48,750 00	54,000 00
Pitts., Cin., Chi. & St. L. Ry. Co., con. mort., gold coup., ser. D., prin. and int. guar. by Penn. Co., 4s.....	100,000 00	100,000 00
Pitts., Cin., Chi. & St. L. Ry. Co., con. mort., gold coup., ser. G., prin. and int. guar. by Penn. Co., 4s.....	99,000 00	100,000 00
Pitts., McKeesport & Connellsville Ry. Co., Pa., 1st con., mort., 30-year gold coup., 5s.....	100,000 00	103,000 00
Pitts., McKeesport & Greensburg Ry. Co., Pa., 1st mort., gold coup., 5s.....	55,230 00	54,600 00
Pitts., Shenango & Lake Erie R. R. Co., 1st mort., gold coup., 5s.....	100,000 00	115,000 00
Pitts., Youngstown & Ashtabula Ry. Co., 1st gen. mort., gold coup., ser. A., 4s.....	199,375 00	198,000 00
Portland, Ore., Ry. Co., 1st and ref. mort., sink fund, gold coup., 5s.....	192,000 00	196,000 00
Reading & Columbia R. R. Co., 1st mort., ext. coup., 5s.....	40,000 00	40,000 00
Reading Co. & the Phil. & Reading Coal & Iron Co., gen. mort., gold coup., 4s.....	236,980 00	250,000 00
Reading Co., Jersey Cent. coll. gold coup., 4s.....	92,839 60	97,000 00
Rio Grande Western Ry. Co., 1st trust mort., 50-year coup., 4s.....	46,000 00	47,500 00
Rio Grande Western Ry. Co., 1st con. mort., 50-year gold coup., 4s.....	141,375 00	126,000 00
Roxborough, Chestnut Hill & Norristown, Pa., Ry. Co., 1st mort., gold coup., 5s.....	57,000 00	53,000 00
Rutland-Canadian R. R. Co., 1st mort., gold coup., prin. and int. guar. by Rutland R. R. Co., 4s.....	100,000 00	91,000 00
St. Joseph, Mo., Ry., Light, Heat & Power Co., 1st mort., gold coup., 5s.....	100,000 00	101,000 00
St. Louis & San Francisco R. R. Co., ref. mort., gold coup., 4s.....	36,485 00	33,150 00
St. Louis & San Francisco R. R. Co., 7-year gold coup., notes, 4½s.....	56,840 00	56,200 00
St. Louis & San Francisco R. R. Co., coll. trust, gold coup. notes, 5s.....	95,360 00	99,000 00
St. Louis & San Francisco R. R. Co., equip. gold coup. notes, ser. G., 4½s.....	96,737 30	100,000 00
St. Louis, Iron Mt. & So. Ry. Co., gen. con. mort., Ry. and land grant mort., gold coup., 5s.....	100,000 00	110,000 00
St. Louis, Iron Mt. & So. Ry. Co., unif. and ref. gold coup., 4s.....	179,375 00	172,000 00
St. Louis, Iron Mt. & So. Ry. Co., Riv. & Gulf div., 1st mort., 30-year gold coup., 4s.....	91,500 00	88,000 00
Saginaw Val. Trac. Co., Mich., 1st mort., sink fund, gold coup., 5s.....	97,750 00	99,000 00
San Antonio & Aransas Pass R. R. Co., 1st mort., gold coup., prin. and int. guar. by Southern Pacific Co., 4s.....	42,750 00	44,000 00
Schuylkill River East Side R. R. Co., 1st mort., gold coup., prin. and int. guar. by Baltimore & Ohio R. R. Co., 4s.....	97,500 00	101,000 00
Seranton, Pa., Ry. Co., 1st con. mort., gold coup., 5s.....	50,000 00	48,500 00
Seaboard Air Lin. Ry., equip. trust coup. certif., ser. I., 5s.....	244,726 50	257,400 00
Seaboard & Roanoke R. R. Co., 1st mort., coup., 5s.....	100,000 00	107,000 00
Second Ave. Trac. Co., Pittsburgh, Pa., 1st mort., gold coup., 5s.....	49,250 00	52,500 00
Second Ave. R. R. Co., N. Y., 1st con. mort., gold coup., prin. and int. guar. by Met. St. Ry. Co., 5s.....	90,000 00	65,000 00
South. Boul. R. R. Co., N. Y., 1st mort., 50-year gold, coup., prin. and int. guar. by Union Ry. Co. of New York City, 5s.....	69,750 00	56,250 00
Southern Ind. Ry. Co., 1st mort., gold coup., 4s.....	187,000 00	15,000 00
Southern Pacific R. R. Co. of New Mexico, 1st mort., gold coup., prin. and int. guar. by Southern Pacific Co., 5s.....	100,000 00	101,000 00
Southern Pacific Co., Cent. Pac. stock coll., gold coup., 4s.....	91,750 00	92,000 00
Southern Ry. Co., 1st con. mort., gold coup., 5s.....	97,015 00	112,000 00
Southern Ry. Co., Memphis div., 1st mort., gold coup., 5s.....	119,344 40	132,000 00
Southern Ry., equip. trust gold coup., ser. K., 4s.....	189,899 64	193,050 00
Southern Ry., equip. trust gold coup., ser. L., 4½s.....	200,729 35	208,850 00
Southern Ry., equip. trust gold coup., ser. M., 4½s.....	99,000 00	99,000 00
Steinway Ry. Co. of Long Island City, N. Y., 1st mort., gold coup., 5s.....	50,000 00	2,500 00
Stouffville Traction & Light Co., Ohio, 1st mort., gold coup., prin. and int. guar. by American Gas Co., 5s.....	46,750 00	51,500 00
Texas & Oklahoma R. R. Co., 1st mort., 40-year gold coup., prin. and int. guar. by M., K. & T. Ry. Co., 5s.....	98,750 00	104,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Texas & Pacific Ry. Co., Louisiana Div. Br. lines, 1st mort., coup., 5s	\$ 150,000 00	\$ 154,500 00
Texas & Pacific Equip. Ass'n, certif., ser. C, 5s	38,881 15	40,000 00
Thirteenth & Fifteenth Sts. Pass. Ry. Co., Philadelphia, Pa., mort., coup., prin. and int. guar. by Phil. Trac. Co., 5s	50,000 00	54,000 00
Toledo & Ohio Cant. Ry. Co., car trust coup., certif., 4s	66,707 00	70,560 00
Toledo & Ohio Cant. Ext. R. R. Co., 1st mort., gold coup., int. guar. by Toledo & Ohio Cent. Ry. Co., 3s	40,161 26	37,500 00
Toledo, Fremont & Norwalk R. R. Co., Ohio, 1st mort., 20-year gold coup., prin. and int. guar. by Lake Shore Elec. Ry. Co., 5s	200,000 00	192,000 00
Tri-City Ry. & Light Co., coll. trust 1st lien sink fund, gold coup., 5s 28th and 29th streets Crosstown R. R. Co., N. Y., 1st mort., gold coup., prin. and int. guar. by Met. St. Ry. Co., 5s	135,650 00	147,000 00
Union Elev. R. R. Co., Chicago, Ill., 1st mort., gold coup., 5s	25,000 00	20,000 00
Union Trac. Co. of Ind., gen. mort., gold coup., 5s	100,000 00	89,000 00
Union Trac. Co., Philadelphia, Pa., sink fund, coll. trust mort., 30-year gold coup., 4s	199,000 00	188,000 00
United Rys. & Elec. Co. of Baltimore, Md., 1st con. mort., 50-year gold coup., 4s	100,000 00	97,000 00
United Rys. Co. of St. Louis, Mo., 1st gen. mort., gold coup., 4s	98,250 00	87,000 00
United Trac. Co. of Pittsburgh, Pa., gen. mort., gold coup., 5s	85,663 50	82,000 00
Wabash Pittsburgh Term. Ry. Co., 1st mort., 50-year gold coup., 4s	49,837 50	53,700 00
Wabash R. R. Co., Des Moines div., 1st mort., gold coup., 4s	55,000 00	54,000 00
Wash., Alex. & Mt. Vernon Ry. Co., Dist. of Col., 1st mort., gold coup., 5s	97,000 00	87,000 00
West Liberty St. Ry. Co., Pittsburgh, Pa., 1st mort., gold coup., prin. and int. guar. by Pitts. & Birm. Trac. Co., 5s	196,500 00	196,000 00
West Philadelphia Pass. Ry. Co., 1st mort., ext., gold coup., 3/4s	200,000 00	214,000 00
West Side R. R. Co., Elmira, N. Y., 1st mort., coup., prin. and int. guar. by Elmira Water, Light & Power Co., 5s	114,080 00	114,080 00
Wilkesburg & East Pitts. St. Ry. Co., Pittsburgh, Pa., 1st mort., 30-year gold coup., 5s	100,000 00	102,000 00
Wilmington & Chester Trac. Co., Del. & Pa., coll. trust, gold coup., 5s	100,000 00	104,000 00
Wilmington & Northern R. R. gold stock trust certif., prin. and int. guar. by Phil. & Reading Ry. Co., 4s	200,000 00	186,000 00
Wisconsin Central Ry. Co., Marshfield & Southeastern div., purchase money, 1st mort., 50-year gold coup., 4s	98,500 00	100,000 00
Akron, Ohio, Gas Co., 1st mort., gold coup., 5s	43,725 00	46,000 00
Altoona, Pa., Gas Co., 1st mort., gold coup., 5s	48,750 00	50,000 00
Atlantic City, N. J., Elec. Co., 1st and ref. mort., sink fund, gold coup., prin. and int. guar. by American Gas & Elec. Co., 5s	50,000 00	50,000 00
Central Coal & Coke Co., Mo., gen. con. mort., gold coup., 6s	104,875 00	122,500 00
Central Iron & Steel Co., Pa., 1st mort., sink fund, gold coup., 5s	100,000 00	100,000 00
Chattanooga, Tenn., Gas Co., 1st mort., sink fund, gold coup., 5s	98,148 00	100,000 00
Cherokee Construction Co., Okla., 5-year coup. notes, 6s	75,000 00	72,750 00
Consolidated Gas Co. of Pittsburgh, Pa., 1st mort., gold coup., 5s	59,850 00	59,850 00
Cramp & Son, William, Ship & Engine Building Co., Philadelphia, Pa., coup. notes, 5s	150,000 00	147,000 00
Edison Elec. Co. of Los Angeles, Cal., 1st and ref. mort., gold coup., 5s	81,000 00	88,650 00
Edison Elec. Ill. Co., of Brooklyn, N. Y., 1st con. mort., gold coup., 4s	192,000 00	204,000 00
Edison Elec. Ill. Co. of Lancaster, Pa., 1st mort., 30-year gold coup., 5s	97,375 00	88,000 00
Equitable Gas Light Co. of New York, 1st con. mort., gold coup., 5s	123,000 00	129,150 00
Equitable Ill. Gas Light Co. of Philadelphia, Pa., 1st mort., gold coup., 5s	100,000 00	106,000 00
Erie & Western Trans. Co., Pa., 20-year guar. loan coup., prin. and int. guar. by Connect. Term. R. R. Co. & West. Warehousing Co., 4s	78,000 00	82,680 00
Gas Light Co. of Augusta, Ga., 1st mort., gold coup., 5s	100,000 00	100,000 00
Greenwich Coal & Coke Co., Pa., 1st mort., 20-year gold coup., 5s	88,580 00	95,000 00
Hudson Co., N. J., Gas Co., 1st mort., gold coup., 5s	92,767 50	93,000 00
Illinois Midland Coal Co., 1st mort., gold coup., 5s	100,000 00	104,000 00
International Navigation Co., 1st mort., sink fund, gold coup., 5s	84,390 00	87,000 00
Kelly Estate, Eugene, 5s	92,500 00	83,000 00
Keystone Coal & Coke Co., Pa., car trust certif., 4s	20,000 00	20,000 00
Kingsland Estate, Daniel C., Downs and Selden ints., 5s	97,178 00	100,000 00
Kingsland Estate, Daniel C., Crosby int., 5s	73,000 00	73,000 00
Kingsland Estate, Daniel C., Wheatly int., 5s	22,942 50	23,000 00
Kingsland Estate, Daniel C., Jones int., 5s	40,000 00	40,000 00
Laclede Gas Light Co., St. Louis, Mo., ref. and ext. mort., gold coup., 5s	77,500 00	77,500 00
LaCrosse, Wis., Gas & Elec. Co., 1st and ref. mort., gold coup., 5s	98,000 00	101,000 00
Lake Superior Corp., 20-year income gold coup., 5s	50,000 00	49,500 00
Lehigh & Wilkes-Barre Coal Co., Pa., ext. con. mort., coup., prin. and int. guar. by Cent. R. R. Co. of N. J., 4s	1,096 00	1,750 00
Merion & Radnor Gas & Elec. Co., Pa., 1st mort., 50-year gold coup., 5s	100,000 00	100,000 00
Middletown, Pa., Gas Light Co., 1st mort., gold coup., 5s	100,000 00	105,000 00
Mutual Term. Co. of Buffalo, N. Y., 1st mort., 20-year sink fund, gold coup., prin. and int. guar. by N. Y. C. & H. R. R. R. Co. & Erie R. R. Co., 4s	35,000 00	35,000 00
Newark, N. J., Consolidated Gas Co., con. mort., gold coup., 5s	186,000 00	186,000 00
	48,500 00	53,500 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
New York Interurban Water Co., N. Y., 1st mort., gold coup., 5s....	\$ 100,000 00	\$ 98,000 00
Omaha, Neb., Gas Co., 1st con. mort., 20-year gold coup., 5s.....	95,000 00	99,000 00
Omaha, Neb., Water Co., prior lien mort., gold coup., 5s.....	50,000 00	50,500 00
Penn Mary Coal Co., Pa., 1st mort., sink. fund, gold coup., prin. and int. guar. by Penn. Steel Co., 5s.....	200,000 00	200,000 00
Penn. Coal & Coke Co., Pa., 1st mort., 30-year gold coup., ser. A., 5s..	98,000 00	94,000 00
Penn. Steel Co., Cornwall Ore Banks, Pa., gold coup., 5s.....	97,000 00	97,000 00
Peoria, Ill., Gas & Elec. Co., 1st mort., gold coup., 5s.....	99,000 00	99,000 00
Philadelphia Elec. Co., Philadelphia, Pa., gold trust certifi., 5s.....	99,519 20	102,000 00
Pitts. & Westmoreland Coal Co., Pa., 1st mort., sink. fund, 20-year gold coup., 5s.....	88,696 40	94,000 00
Pitts. Coal Co., Pa., equip. coup. notes, 4½s.....	4,977 50	5,000 00
Potomac Elec. Power Co., Washington, D. C., 1st mort., gold coup., 5s	99,500 00	108,000 00
Quincy, Ill., Gas & Elec. Co., 1st mort., gold coup., 5s.....	50,000 00	49,500 00
Red Jacket Consolidated Coal & Coke Co., Va., inc. con. mort., gold coup., 5s.....	92,500 00	85,000 00
St. Louis, Mo., Merchants Bridge Co., 1st mort., coup., int. guar. by Term. R. R. Assn. of St. Louis, 6s.....	75,000 00	82,500 00
St. Louis, Mo., Term. Cupples Station & Property Co., 1st mort., 5-20- year coup., 4½s.....	100,000 00	100,000 00
Savannah, Ga., Gas Co., 1st mort., sink. fund, gold coup., prin. and int. guar. by United Gas Imp. Co., 5s.....	117,000 00	120,510 00
Somerset Coal Co., Pa., 1st mort., sink fund, 30-yr. gold coup., 5s....	94,000 00	97,000 00
Spring Brook Water Supply Co., Pa., 1st mort., gold coup., 5s.....	50,000 00	52,500 00
Stewart Estate, Ferdinand C., 4s.....	300,000 00	300,000 00
Tyrone, Pa., Gas & Water Co., 1st mort., coup., 6s.....	27,000 00	27,000 00
Union League of Phila., 1st mort., sink. fund, gold coup., 4s.....	200,000 00	200,000 00
United Gas & Elec. Co., Cal., 1st mort., 30-yr. gold coup., 5s.....	99,500 00	100,000 00
United Gas & Elec. Co., N. J., 1st mort., 20-yr. gold coup., 5s.....	98,000 00	98,000 00
Watkins, Thos. H., Pa., 1st mort., coup., 5s.....	66,000 00	62,700 00
Westchester Lighting Co., N. Y., 1st mort., 50-yr. gold coup., 5s.....	200,000 00	206,000 00
Westinghouse Elec. & Manuf. Co., Pa., gold, deb., coup. certifi., 5s....	84,000 00	82,320 00
White Dental Manuf. Co., The S. S., Philadelphia, Pa., 1st mort., sink. fund, gold coup., 5s.....	83,000 00	83,000 00
Bank of North America, Phila.....	10,168 00	22,800 00
Cleveland & Pittsburgh R. R. Co.....	64,750 00	61,600 00
Chicago City Ry. Underwriting Syndicate.....	95,800 00	90,250 00
Cramp & Sons, Wm., Ship & Engine Building Co., Phil.....	.....	5,994 00
Delaware Insurance Co., Phila.....	18,718 75	12,500 00
Frank. & South. Phil. City Pass. R. R. Co.....	42,158 00	39,700 00
Grand Rapids & Indiana Ry. Co.....	5,000 00	50,000 00
Lake Superior Corp.....	.....	9,296 00
Midland Valley R. R. Co., Ark.....	.....	.....
Philadelphia Traction Co.....	95,980 37	89,000 00
Pittsburgh, Ft. Wayne & Chicago Ry. Co.....	46,250 00	44,000 00
Totals.....	<u>\$39,283,668 14</u>	<u>\$39,627,848 91</u>

PHILADELPHIA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at North American building, Philadelphia, Pa.; incorporated Apr. 17, 1906; commenced business in Illinois Sept. 7, 1906.]

A. J. MALONEY, President.

WM. H. HUBBARD, Secretary.

ALBERT DAGER, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid in cash.....	<u>\$560,320 00</u>
Amount of ledger assets Dec. 31, of previous year.....	\$1,529,230 88
Surplus paid in by stockholders.....	1,010 00
Total.....	<u>\$1,530,240 88</u>
Decrease of paid up capital during the year.....	530 00
Extended at.....	<u>\$1,529,710 88</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$149,092 06	
Surrender values to pay first year's premiums.....	290 00	
Dividends applied to purchase paid up additions and annuities.....	5,828 49	
Surrender values applied to purchase paid up insurance and annuities.....	3,910 00	
Total new premiums.....	\$159,110 55	
Renewal premiums less reinsurance.....	\$632,796 17	
Dividends applied to pay renewal premiums.....	35,783 73	
Surrender values applied to pay renewal premiums.....	545 00	
Total renewal premiums.....	669,124 90	
Total premium income.....		\$828,235 45
Dividends left with the company to accumulate at interest.....		1,566 10
Interest on mortgage loans.....	\$31,051 47	
Interest on collateral loans.....	790 57	
Interest on bonds.....	35,874 17	
Interest on premium notes, policy loans or liens.....	5,189 01	
Interest on deposits.....	1,370 16	
Interest on other debts due the company.....	2,192 30	
Total interest.....		76,467 68
Profit on sale or maturity of ledger assets.....		361 50
Total income.....		\$906,630 73
Total.....		\$2,436,341 69

DISBURSEMENTS.

Death claims and additions.....	\$127,160 80	
Premium notes and liens voided by lapse.....	15,262 27	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	8,096 25	
Surrender values applied to pay new and renewal premiums.....	825 00	
Surrender values applied to purchase paid up insurance and annuities.....	3,910 00	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	3,190 71	
Dividends applied to pay renewal premiums.....	35,783 73	
Dividends applied to purchase paid up additions and annuities.....	5,828 49	
Left with the company to accumulate at interest.....	1,566 10	
(Total paid policy holders.....)	\$201,613 15)	
Expense of investigation and settlement of policy claims, including legal expenses.....	396 56	
Interest or dividends to stockholders.....	33,653 40	
Commissions to agents.....	155,627 57	
Agency supervision and traveling expenses of supervisors.....	485 31	
Medical examiners' fees and inspection of risks.....	10,264 50	
Salaries and all other compensation of officers and home office employees.....	48,339 56	
Rent—including company's occupancy of its own buildings.....	5,725 00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	11,125 57	
Legal expense.....	3,000 00	
Furniture, fixtures and sales.....	211 11	
State taxes on premiums.....	8,443 30	
Insurance department licenses and fees.....	1,681 75	
Other disbursements, viz:		
Municipal and state licenses.....	1,174 95	
Other disbursements, viz:		
Tax on capital stock.....	5,196 39	
Decrease in book value of ledger assets.....	1,383 54	
Total disbursements.....	\$488,320 66	
Balance.....		\$1,948,020 93

LEDGER ASSETS.

Mortgage loans on real estate.....	\$376,500 00	
Loans on company's policies assigned as collateral.....	66,118 34	
Premium notes on policies in force.....	132,683 86	
Book value of bonds (Schedule B).....	836,599 86	
Cash in office.....	3,057 89	
Deposits in trust companies and banks on interest.....	32,579 47	
Agents' balances.....	481 51	
Total ledger assets.....		\$1,948,020 93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 9,903 52	
Interest accrued on bonds	11,293 11	
Interest accrued on other assets	354 90	
		\$21,551 53
Market value of bonds and stocks over book value		7,628 77
	New-business.	Renewals.
Net uncollected and deferred premiums	\$6,836 00	\$48,129 00
		54,965 00
Gross assets		\$2,032,166 23

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 608 27	
Premium notes or loans on policies and net premiums in excess of the value of their policies	10,819 00	
Total		11,427 27
Total admitted assets		\$2,020,738 96

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent; computed by the Pennsylvania Insurance Department	\$1,130,105 00	
Same for reversionary additions	5,780 00	
Total	\$1,135,885 00	
Deduct net value of risks reinsured	2,503 00	
Net reserve		\$1,133,382 00
Present value of supplementary contracts not involving life contingencies		3,769 00
Death losses in process of adjustment	\$ 7,510 00	
Death losses and other policy claims resisted	15,000 00	
Total policy claims		22,510 00
Dividends left with the company to accumulate at interest, and interest		18,778 00
Premiums paid in advance, including surrender values so applied		2,038 85
Unearned interest and rent paid in advance		225 00
Commissions due agents on premium notes, when paid		2,041 00
Salaries, rents, office expenses, bills and accounts due or accrued		274 39
Medical examiners' and legal fees due or accrued		712 00
Dividends or other profits due policy holders		738 00
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910		30,817 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		3,500 00
Paid up capital		500,320 00
Unassigned funds (surplus)		241,635 81
Total liabilities		\$2,020,738 96

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$ 51,156 94	
Received during the year on new policies	63,151 98	
Received during the year on old policies	122,979 03	
Restored by revival of policies	1,107 57	
		\$238,395 52
Deduction during the year as follows—		
Used in payment of losses and claims	\$ 321 61	
Used in purchase of surrendered policies	189 29	
Voided by lapse	15,262 27	
Used in payment of dividends to policy holders	247 76	
Redeemed by maker in cash	89,690 73	
Total reduction of premium note account		105,711 66
Balance note assets at end of the year		\$132,683 86

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.				
		Number.	Amount.	
Policies in force Dec. 31, 1908.....		6,395	\$19,512,979 00	
Policies issued, revived, changed and increased during the year.....		2,561	7,561,550 00	
Totals.....		8,956	\$27,074,529 00	
Deduct policies which have ceased to be in force during the year—				
	Number.	Amount.		
By death.....	43	\$ 137,127 00		
By surrender.....	69	263,516 00		
By lapse.....	1,003	2,899,400 00		
By decrease.....		191,498 00		
Not taken.....	850	2,950,313 00		
Totals.....		1,965	6,441,854 00	
Total policies in force at end of year 1909.....		6,991	\$20,632,675 00	
Reinsured.....		85	\$383,915 00	

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	64	\$109,010 00
Policies issued during the year.....	3	4,135 00
Totals.....	67	\$113,145 00
Deduct policies ceased to be in force.....	7	13,000 00
Policies in force Dec. 31, 1909.....	60	\$100,145 00
Losses and claims incurred during the year.....	1	\$5,000 00
Losses and claims settled during the year.....	1	5,000 00
Premiums received.....		\$3,432 50

GAIN AND LOSS EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 51 per cent of the gross premiums).....	\$218,075 11		
Insurance expenses incurred during the year.....	254,995 88		
Loss from loading.....			\$36,920 77
Interest earned during the year.....	\$78,134 45		
Investment expenses incurred during the year.....	5,433 21		
Net income from investments.....	\$72,701 24		
Interest required to maintain reserve.....	32,325 41		
Gain from interest.....		\$40,375 83	
Expected mortality on net amount at risk.....	\$204,355 12		
Actual mortality on net amount at risk.....	126,435 60		
Gain from mortality.....		77,919 52	
Total gain during the year from surrendered and lapsed policies.....		9,780 00	
Dividends paid stockholders.....			33,653 40
Decrease in surplus on dividend account.....			53,489 09

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	1,138 74		
Gain from assets not admitted.....	11,099 15		
Premium on capital stock.....	1,010 00		
Total gains and losses in surplus during the year.....		\$141,303 24	\$124,063 26
Surplus Dec. 31, 1908.....	\$224,395 83		
Surplus Dec. 31, 1909.....	241,635 81		
Increase in surplus.....			17,239 98
Totals.....		\$141,303 24	\$141,303 24

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
United States, consols., 2s.		\$15,618 48	\$15,750 00
Allegheny City, grade crossings, 4s		4,000 00	4,036 80
Allegheny, city grade crossings, 4s.		4,008 50	4,045 20
Allegheny, city grade crossings, 4s.		4,015 52	4,053 20
Allegheny, city grade crossings, 4s.		4,022 01	4,061 20
Allegheny, city grade crossings, 4s.		4,027 64	4,068 40
Allegheny, 2d ward school, 4s		987 70	1,013 30
Allegheny, 2d ward school, 4s		987 70	1,015 30
Allegheny, 3d ward school, 4s		2,952 75	3,045 90
Allegheny, 3d ward school, 4s		10,520 00	10,500 00
Allegheny, county, 4s		26,036 64	26,825 00
Altoona, city, 4s		30,738 30	31,344 00
Beaver, county, 4s		10,203 11	10,431 00
Beaver, county, 4s		10,214 10	10,441 00
Houston, city, Tex., 5s		1,024 10	1,025 00
Johnstown, city, 4s		23,434 05	23,455 40
Lackawanna, county, 4s		26,416 56	26,580 00
Lancaster, county, 3½s		5,010 70	5,000 00
Lancaster, city, 4s		26,157 48	26,825 00
Montgomery, county, 3s		25,171 00	25,570 00
New York, city, 4s		25,528 06	25,562 50
Philadelphia, 3½s		9,663 04	9,863 96
Philadelphia, 3½s		3,005 92	3,013 80
Philadelphia, 3½s		1,002 61	1,006 20
Philadelphia, 3½s		1,005 60	1,007 00
Philadelphia, 3½s		1,005 95	1,007 70
Philadelphia, 3½s		1,609 82	1,613 44
Philadelphia, 3½s		5,054 91	5,083 20
Pittsburgh, city, 4s		3,000 00	3,044 10
Pittsburgh, city, 4s		4,047 04	4,103 60
Pittsburgh, city, 4s		38,271 06	39,428 80
Scranton, city, 4s		2,000 00	2,026 00
Scranton, city, 4s		2,008 08	2,031 80
Scranton, city, 4s		2,015 77	2,037 40
Scranton, city, 4s		2,023 29	2,043 00
Scranton, city, 4s		2,030 63	2,048 20
Scranton, city, 4s		2,037 57	2,053 40
Scranton, city, 4s		2,045 31	2,058 20
Scranton, city, 4s		3,080 61	3,113 40
Scranton, city, 4s		4,121 52	4,163 60
Scranton, city, 4s		4,134 99	4,175 60
Scranton, city, 4s		4,148 20	4,187 20
Scranton, city, 4s		4,160 00	4,198 00
Scranton, city, 4s		4,171 91	4,206 08
Scranton, city, 4s		2,091 68	2,109 60
Somerset, county, 4s		11,546 25	11,605 00
Somerset, county, 4s		6,300 00	6,330 00
Somerset, county, 4s		986 80	986 50
Somerset, county, 4s		1,973 00	1,973 30
Washington, county, 4s		9,121 50	9,240 30
Washington, county, 4s		12,172 80	12,349 20
Washington, county, 4s		9,136 08	9,283 50
Westmoreland, county, 4s		25,861 54	25,990 75
Wilkes Barre, city, 4s		5,234 13	5,285 50
Wilkes Barre, city, 4s		15,715 20	15,865 50
Wilkes Barre, city, 4s		10,532 13	10,571 00
Wilkes Barre, city, 4s		30,134 00	30,402 00
York, county, 4s		19,532 50	19,532 50
Altoona & Logan Valley Elec. Ry. Co., 4½s		23,146 25	23,146 25
American Railways Co., col. trust, 5s		26,615 14	26,750 00
Camden & Suburban Ry. Co., 1st mort., 5s		23,556 00	23,555 00
Cheapeake & Ohio Ry. Co., equip., 4s		29,155 00	29,375 00
Chicago & Erie Ry. Co., 1st mort., 5s		7,582 40	7,582 40
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s		12,240 60	12,240 60
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s		1,852 60	1,859 60
Chicago, Rock Island & Pacific Ry. Co., col. trust, series 4, 4s		1,940 00	1,940 00
Chicago, Rock Island & Pacific Ry. Co., col. trust, series 4, 4s		2,887 50	2,887 50
Chicago, Rock Island & Pacific Ry. Co., col. trust, series 4, 4s		7,640 00	7,640 00
Chicago, Rock Island & Pacific Ry. Co., col. trust, series 4, 4s		2,842 50	2,842 50
Chicago, Rock Island & Pacific Ry. Co., col. trust, series 4, 4s		2,820 00	2,820 00
Chicago, Rock Island & Pacific Ry. Co., col. trust, series 4, 4s		932 50	932 50
Easton Consolidated Elec. Co., 1st mort., 5s		25,487 50	25,500 00
Iron Mountain, car trust, 5s		25,225 72	25,406 25

SCHEDULE B—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Lahigh Valley R. R. Co., annuities, 6s.....	\$30,000 00	\$30,000 00
Pittsburgh, Bessemer & Lake Erie R. R. Co., con. mort., 5s.....	28,815 63	29,125 00
Pittsburgh, Cin., Chi. & St. Louis R. R., 4s.....	6,069 21	6,075 00
Pittsburgh, Cin., Chi. & St. Louis R. R., con. mort., 4½s.....	15,177 25	15,295 00
Pittsburgh, Cin., Chi. & St. Louis R. R., con. mort., 4½s.....	1,084 25	1,092 60
Roanoke Ry. & Elec. Co., 1st con. mort., 5s.....	23,750 00	23,750 00
St. Louis & San Francisco, refund. mort., 4s.....	10,717 97	10,725 00
Totals.....	<u>\$836,599 86</u>	<u>\$844,228 63</u>

PHENIX MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 49 Pearl street, Hartford, Conn.; incorporated May, 1851; commenced business in Illinois Apr. 2, 1882.]

JOHN M. HOLCOMBE, President.

SILAS H. CORNWELL, Secretary.

JULES GIRARDEU, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$25,274,254 29

INCOME.

First year's premiums on original policies less reinsurance.....	\$518,482 57
Surrender values to pay first year's premiums.....	6,992 21
Dividends applied to purchase paid up additions and annuities.....	127,452 98
Surrender values applied to purchase paid up insurance and annuities..	99,284 00
Consideration for original annuities involving life contingencies.....	25,875 20

Total new premiums.....	\$ 778,066 96
Renewal premiums less reinsurance.....	\$3,307,857 62
Dividends applied to pay renewal premiums.....	354,211 10
Dividends applied to shorten the endowment or premium paying period.....	16,788 70
Surrender values applied to pay renewal premiums.....	15,109 30

Total renewal premiums..... 3,693,966 72

Total premium income.....	\$1,472,033 68
Consideration for supplementary contracts not involving life contingencies.....	4,095 00
Dividends left with the company to accumulate at interest.....	12,700 62
Interest on mortgage loans.....	\$806,363 63
Interest on bonds and dividends on stocks.....	295,658 83
Interest on premium notes, policy loans or liens.....	182,167 05
Interest on deposits.....	13,346 93
Interest on other debts due the company.....	317 73
Discount on claims paid in advance.....	214 91
Rents—including \$10,000.00 for company's occupancy of its own buildings.....	41,021 56

Total interest and rents.....	\$1,319,090 64
From other sources, viz: Guarantee of mortgage loans, \$212.78; receivers dividend City National Bank of Buffalo, N. Y., \$32.97.....	245 75
Agents balances previously charged off.....	3,342 54
Profit on sale or maturity of ledger assets.....	1,439 00
Increase in book value of ledger assets.....	2,675 03

Total income..... \$5,815,622 26

Total..... \$31,089,876 55

DISBURSEMENTS.

Death claims and additions.....	\$1,386,789 02
Matured endowments and additions.....	243,747 00
Total death claims and endowments.....	\$1,630,536 02
Annuities involving life contingencies.....	13,711 97
Premium notes and liens voided by lapse.....	138 00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	538,063 61
Surrender values applied to pay new and renewal premiums.....	22,101 51
Surrender values applied to purchase paid-up insurance and annuities.....	99,284 00
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	9,025 61
Dividends applied to pay renewal premiums.....	354,211 10
Dividends applied to shorten the endowment or premium paying period.....	16,788 70
Dividends applied to purchase paid-up additions and annuities.....	127,452 98
Left with the company to accumulate at interest.....	12,700 62
(Total paid policy holders.....	\$2,824,004 12)
Expense of investigation and settlement of policy claims, including legal expenses.....	1,263 52
Supplementary contracts not involving life contingencies.....	3,190 97
Dividends with interest, held on deposit surrendered during the year.....	5,168 22
Commissions to agents.....	439,733 96
Commuted renewal commissions.....	200 00
Agency supervision and traveling expenses of supervisors.....	11,889 97
Branch office expenses.....	128,386 72
Medical examiners' fees and inspection of risks.....	44,112 09
Salaries and all other compensation of officers and home office employees.....	140,487 08
Rent—including company's occupancy of its own buildings.....	10,271 00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	44,529 51
Legal expense.....	2,787 10
Furniture, fixtures and safes.....	6,617 61
Repairs and expenses (other than taxes) on real estate.....	22,913 35
Taxes on real estate.....	5,691 44
State taxes on premiums.....	50,082 01
Insurance department licenses and fees.....	5,993 19
All other licenses, fees and taxes.....	66,211 11
Other disbursements, viz: Home office traveling expenses, \$2,737.58; miscellaneous \$15,641.40, mortgage loans, \$18,211.61.....	36,590 59
Agents balances charged off.....	1,996 44
Loss on sale or maturity of ledger assets.....	2,682 03
Decrease in book value of ledger assets.....	7,360 58
Total disbursements.....	\$3,862,152 55
Balance.....	\$27,227,724 00

LEDGER ASSETS.

Book value of real estate.....	\$ 497,055 09
Mortgage loans on real estate.....	16,411,132 50
Loans on company's policies assigned as collateral.....	3,088,947 55
Premium notes on policies in force.....	116,819 63
Book value of bonds and stocks—(Schedule B).....	6,519,463 78
Cash in office.....	416 48
Deposits in trust companies and banks on interest.....	691,469 11
Total ledger assets.....	\$27,227,724 00

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$332,560 29
Interest due and accrued on bonds.....	57,412 94
Interest due and accrued on premium notes, loans or liens.....	14,833 69
Interest due on premiums.....	2 48
Market value of bonds and stocks over book value.....	404,809 40
New business.....	68,256 35
Renewals.....	
Net uncollected and deferred premiums.....	\$72,519 45 \$327,942 91 400,462 36
Gross assets.....	\$28,101,256 61

DEDUCT ASSETS NOT ADMITTED.

Premium notes or loans on policies and net premiums in excess of the value of their policies.....	\$9,030 17
Total admitted assets.....	\$28,092,226 44

LIABILITIES.

Net present value of outstanding policies; actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the Connecticut Insurance Department.....	\$25,007 047 00	
Same for reversionary additions.....	\$29,868 00	
Same for annuities.....	154,341 00	
Total.....	\$25,987,439 00	
Deduct net value of risks reinsured.....	137,806 00	
Net reserve.....		\$25,849,634 00
Present value of supplementary contracts not involving life contingencies.....		23,815 00
Surrender values claimable on policies cancelled.....		16,341 58
Death losses in process of adjustment.....	\$13,134 00	
Death losses reported, no proofs received.....	37,221 40	
Total policy claims.....		50,356 40
Dividends left with the company to accumulate at interest, and interest.....		66,835 40
Premiums paid in advance, including surrender values so applied.....		49,045 59
Unearned interest and rent paid in advance.....		33,423 63
Commissions to agents due or accrued.....		6,991 16
Salaries, rents, office expenses, bills and accounts due or accrued.....		1,390 95
Medical examiners' and legal fees due or accrued.....		3,168 00
State, county and municipal taxes due or accrued.....		46,866 31
Dividends or other profits due policy holders.....		39,308 04
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		574,130 70
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....		15,376 04
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		109,393 20
Reserve or surplus funds not otherwise included in liabilities: Contingent deferred term dividends, \$18,316.16; reserve for special paid-up option, \$10,000.00.....		28,316 16
Reserve held by company in excess of reserve liability as computed by the State Insurance Department of Connecticut.....		3,797 00
Unassigned funds (surplus).....		1,124,047 24
Total liabilities.....		\$28,092,225 44

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$132,895 79	
Received during the year on old policies.....	2,951 00	
		\$135,846 79
Deductions during the year as follows:—		
Used in payment of losses and claims.....	\$9,363 71	
Used in purchase of surrendered policies.....	4,568 58	
Voided by lapse.....	138 00	
Used in payment of dividends to policy holders.....	166 07	
Redeemed by maker in cash.....	5,090 80	
Total reduction of premium note account.....		19,227 16
Balance note assets at end of the year.....		\$116,619 63

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	60,394	\$110,141,514 00
Policies issued, revived, changed and increased during the year.....	8,654	19,940,237 00
Totals.....	69,048	\$130,081,751 00
Deduct policies which have ceased to be in force during the year:—		
	Number.	Amount.
By death.....	712	\$1,407,593 00
By maturity.....	120	243,747 00
By expiry.....	177	195,773 00
By surrender.....	1,054	2,001,274 00
By lapse.....	1,682	3,261,239 00
By decrease.....		596,441 00
Not taken.....	1,091	2,209,580 00
Totals.....	4,836	\$9,915,647 00
Total policy in force at end of year 1909.....	64,212	\$120,166,104 00
Reinsured.....	212	\$2,589,341 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 30, 1908.....	2,562	\$5 337,010 00
Policies issued during the year.....	220	701,439 00
Totals.....	2,782	\$6,038,449 00
Deduct policies ceased to be in force.....	124	281,590 60
Policies in force Dec. 31, 1909.....	2,658	\$5,756,858 40
Losses and claims incurred during the year.....	29	\$106,084 80
Losses and claims settled during the year.....	29	106,084 80
Premiums received.....		\$203,142 61

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 19.7 per cent of the gross premiums).....	\$894,270 62		
Insurance expenses incurred during the year.....	935,324 27		
Loss from loading.....			\$ 41,053 65
Interest earned during the year.....	\$1,355,420 53		
Investment expenses incurred during the year.....	92,701 56		
Net income from investments.....	\$1,262,718 97		
Interest required to maintain reserve.....	937,559 97		
Gain from interest.....		\$325,159 00	
Expected mortality on net amount at risk.....	\$1,192,760 00		
Actual mortality on net amount at risk.....	762,623 42		
Gain from mortality.....		430,136 58	
Expected disbursements to annuitants.....	\$9,576 00		
Net actual annuity claims incurred.....	8,056 97		
Gain from annuities.....		1,519 03	
Total gain during the year from surrendered and lapsed policies.....		94,204 35	
Decreased in surplus on dividend account.....			890,323 08
Increase in special funds, and special reserves during the year.....			18,316 16
Net to gain account.....		1,591 85	

INVESTMENT EXHIBIT.

Total losses from real estate.....			2,026 03
Total gains from stocks and bonds.....		69,273 97	
Total losses from stocks and bonds.....			656 00
Loss from assets not admitted.....			713 17
Gain unaccounted for.....		63 00	
Total gain and losses in surplus during the year.....		\$921,947 78	\$953,088 09
Surplus Dec. 31, 1908.....	\$1,155,187 55		
Surplus Dec. 31, 1909.....	1,124,047 24		
Decrease in surplus.....		31,140 31	
Totals.....		\$953,088 09	\$953,088 09

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Beatrice, Neb., paving, 4s.....	\$ 3,000 00	\$ 3,000 00
Colfax, Whitman county, Wash., school district, 6s.....	30,000 00	30,300 00
Greensboro, N. C., 6s.....	4,500 00	4,950 00
Humboldt, Richardson county, Neb., school district, 6s.....	2,000 00	2,000 00
Los Angeles Water works, class E., 4½s.....	25,621 00	26,750 00
Middlesex county, Province of Ontario, D. of C., debentures, 4½s.....	30,129 00	30,000 00
Nelson, Nuckolls county, Neb., school district, 6s.....	4,000 00	4,000 00
Queene Victoria, Niagara Falls Park debenture, guar. by Province of Ontario, 4s.....	102,048 00	101,265 60
Seattle, Wash., water works and sewer, 5s.....	25,000 00	25,000 00
Superior, Neb., school district, 6s.....	1,000 00	1,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Urbana, Ohio, gen. fund, 4½s	\$ 25,000 00	\$ 25,250 00
Virginia, state of, reg. R. R. bonds, 3s	11,518 00	13,800 00
Atchison, Topeka & Santa Fé Ry., 1st mort. k. (Okla. div.), 4s	45,490 00	48,500 00
Atlantic Coast Line R. R. Co., (Louisville & Nashville coll.), 4s	48,009 00	47,500 00
Atlantic & Danville Ry., 1st mort., 4s	94,175 00	93,000 00
Baltimore & Ohio R. R. Co., 1st mort., 4s	73,201 00	74,250 00
Baltimore & Ohio R. R. Co., (Pittsburg, Lake Erie & W. Virginia) refund. mort., 4s	46,820 50	46,500 00
Baltimore & Ohio Ry. Co., (Southwestern div.), 1st mort., 3½s	90,361 00	90,000 00
Belt Ry. Co., of Chattanooga, 5s	27,650 00	25,250 00
Brockton Street Ry., 1st mort., Brockton, Mass., 5s	41,000 00	40,590 00
Brooklyn Union Elevated R. R. Co., 1st mort., 5s	50,114 00	51,500 00
Burlington, Cedar Rapids & Northern Ry. Co., con. 1st mort., 5s	25,419 00	28,750 00
Cedar Rapids, Iowa Falls & Northwestern Ry. Co., 1st mort., 5s	51,794 00	54,000 00
Central of Georgia Ry. Co., con. mort., 5s	25,487 00	27,250 00
Central of Georgia Ry. Co., 1st mort., (Oconee div.), 5s	27,587 00	26,750 00
Central New England Ry. Co., 1st mort., 5s	27,367 00	27,300 00
Central R. R. of New Jersey, gen. mort., 5s	111,094 00	125,000 00
Chesapeake & Ohio Ry. Co., gen. mort., 4½s	53,504 00	51,500 00
Chesapeake & Ohio Ry. Co., 1st con. mort., 5s	55,819 00	57,000 00
Chicago & Atlantic Ry. Terminal 1st mort., 5s	58,774 00	57,120 00
Chicago & Cincinnati R. R. Co., 1st mort., 5s	26,428 00	21,500 00
Chicago & Eastern Illinois, gen. cons. 1st mort., 5s	54,964 00	57,000 00
Chicago & Erie R. R. Co., 1st mort., 5s	52,537 00	57,000 00
Chicago & Indiana Coal Ry. Co., 1st mort., 5s	42,651 00	42,560 00
Chicago North Shore Street Ry. Co., 1st mort., 6s	50,630 00	37,500 00
Chicago & Northwestern Ry. Co., sinking fund of 1879, 6s	104,518 00	105,280 00
Chicago & Northwestern Ry. Co., sinking fund of 1879, 5s	20,054 00	20,710 00
Chicago, Peoria & St. Louis Ry. Co. of Ill., prior lien mort., 4½s	50,834 00	45,000 00
Chicago Ry. Co., cons. mort. 20 yr. series A, 4s	12,972 00	12,350 00
Chicago Ry. Co., cons. mort. 20 yr. series B, 4s	12,939 00	11,180 00
Chicago & Western Indiana R. R. Co., gen. mort., 6s	111,359 00	111,000 00
Cincinnati, Dayton & Chicago R. R. Co., 1st mort., 4s	47,864 00	42,000 00
Cincinnati, Dayton & Ironton Ry. Co., 1st mort., guar., 5s	52,613 00	54,000 00
Cincinnati, Findlay & Ft. Wayne Ry. Co., 1st mort., 4s	24,285 00	22,000 00
Cincinnati, Hamilton & Dayton Ry. Co., purchase money coll. trust notes, 4s	24,106 00	24,250 00
Cincinnati, Ind'p'ls., St. Louis & Chicago Ry. Co., 1st cons. mort., 6s	20,888 00	20,800 00
Cincinnati & Indiana Western R. R. Co., 1st mort., 5s	27,540 00	21,500 00
Cincinnati, Richmond & Muncie R. R. Co., 1st mort., 5s	53,953 00	43,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., 1st mort., 4s	45,113 00	47,500 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. Co., (St. Louis div.), 1st mort., 4s	35,905 00	37,600 00
Cleveland, Lorain & Wheeling Ry. Co., gen. mort., 5s	50,871 00	52,500 00
Cleveland, Lorain & Wheeling Ry. Co., cons. and refund. mort., 4½s	10,136 00	10,200 00
Des Moines & Fort Dodge R. R. Co., 1st mort., 30 yr., 4s	22,270 00	22,500 00
Detroit Ry., 1st mort., 5s	53,608 00	47,500 00
Detroit & Mackinac Ry., 1st lien mort., 4s	49,382 00	48,000 00
Easton & Amboy R. R. Co., 1st mort., guar., 5s	51,632 00	54,500 00
Egin, Joliet & Eastern Ry. Co., 1st mort., 5s	51,485 00	56,500 00
Erie Ry., 1st mort., 7s	50,457 00	61,000 00
Evansville & Indianapolis R. R. Co., 1st mort., guar., 6s	33,343 00	35,030 00
Flint & Pere Marquette R. R. Co., cons. 1st mort., 5s	50,000 00	53,000 00
Flint & Pere Marquette R. R. Co., 1st mort., 6s	56,139 00	55,500 00
Georgia & Alabama Ry. Co., 1st mort., cons., 5s	55,172 00	53,000 00
Georgia, Carolina & Northern Ry. Co., 1st mort., 5s	53,709 00	52,500 00
Georgia Southern & Florida Ry. Co., 1st mort., 5s	10,043 00	11,000 00
Hartford & Connecticut Western R. R. Co., 1st mort., 4½s	50,000 00	51,000 00
Hocking Valley Ry., 1st mort., 4½s	52,696 00	51,500 00
Interborough Rapid Transit Co., 3yr. cons. notes, 6s	50,000 00	52,000 00
Iowa Central Ry. Co., 1st mort., 5s	25,762 00	26,750 00
Lake Erie & Western R. R. Co., 2nd mort., 5s	110,019 00	107,000 00
Lake Shore & Michigan Southern Ry. Co., 4s	44,497 00	47,500 00
Lehigh Valley R. R. Co. of New York, 4½s	50,496 00	53,500 00
Lehigh Valley Terminal Co., 1st mort., guar., 5s	67,526 00	74,750 00
Long Island R. R. Co., unified mort., 4s	23,503 00	23,750 00
Louisville, Henderson & St. Louis Ry. Co., mort., 5s	55,499 00	55,000 00
Louisville & Jeffersonville Bridge Co., 1st mort., guar., 4s	28,228 00	30,080 00
Louisville & Nashville R. R. Co., unified mort., 4s	50,556 00	50,000 00
Louisville & Nashville R. R. Co., 1st mort., (St. Louis prop.), 5s	59,885 00	61,800 00
Louisville & Nashville R. R. Co.'s 1st mort., Evansville, Henderson & Nashville div., 6s	53,928 00	54,880 00
Louisville, New Albany & Chicago Ry. Co., 1st mort., Chicago & Indianapolis div., 6s	25,286 00	25,500 00
Minneapolis & St. Louis R. R. Co.'s 1st mort., cons., 5s	109,779 00	107,000 00
Missouri, Kansas & Eastern Ry. Co.'s 1st mort., 5s	66,400 00	64,900 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Missouri Pacific Ry. Co.'s 1st mort., col. trust, 5s.....	\$ 51,954 00	\$ 50,500 00
Missouri Pacific Ry. Co.'s 1st col. mort., 5s.....	51,538 00	51,000 00
Mobile & Ohio Ry. Co., 1st mort., Montgomery div., 5s.....	80,481 00	83,250 00
Nashville, Chattanooga & St. Louis Ry. Co., 1st mort., 6s.....	41,761 00	44,080 00
New York Central & Hudson River R. R. Co., L. Shore col., 3½s.....	39,763 00	40,500 00
New York Central & Hudson River R. R. Co., Mich. Cen. col., 3½s.....	43,912 00	40,000 00
New York, New Haven & Hartford R. R. Co., con. deb., 6s.....	41,094 00	50,384 00
New York, New Haven & Hartford R. R. Co., con. deb. cert., 3½s.....	3,904 00	3,978 00
New York, Ontario & Western Ry. Co., gen. mort., 4s.....	21,677 00	23,500 00
Northern Ohio Ry., 1st mort., guar. by Lake Erie & Western, 5s.....	107,402 00	109,780 00
Northern Pacific, Gt. Northern joint, col. trust mort., 4s.....	98,101 00	97,000 00
Northern Pacific Term. Co. of Oregon, 1st mort., 6s.....	119,289 00	118,650 00
Ohio & Little Kanawha R. R. Co., 1st mort., 5s.....	34,719 00	35,700 00
Oregon Short Line R. R. Co., con., 1st mort., 5s.....	56,268 00	56,500 00
Philadelphia, Baltimore & Washington R. R. Co., serial, 4s.....	24,719 00	25,000 00
Philadelphia & Reading R. R. Co., 50-yr. 1st mort., term., 5s.....	51,078 00	59,000 00
Pittsburg Term. R. R. & Coal Co., 1st mort., sink. fund, 5s.....	54,709 00	51,000 00
Port Reading R. R. Co., 1st mort., 5s.....	51,100 00	55,000 00
Raleigh & Gaston R. R. Co., 1st mort., 5s.....	32,903 00	33,170 00
Rochester & Pittsburg R. R. Co., cons. mort., 6s.....	33,071 00	35,700 00
Rutland R. R. Co., 1st cons. mort., 4½s.....	26,478 00	25,500 00
St. Louis, Iron Mountain Southern Ry. Co., gen. con., 5s.....	53,473 00	55,000 00
St. Louis, Iron Mountain & So. Ry., unified and refund. mort., 4s.....	47,309 00	43,000 00
St. L. Iron Mt. & So. Ry. Co., River & Gulf div., 1st mort., 4s.....	47,603 00	44,000 00
St. Louis & San Francisco Ry., refund. mort., 4s.....	22,401 00	21,250 00
St. Louis & San Francisco Ry., gen. mort., 5s.....	78,540 00	81,750 00
St. Louis Southern R. R. Co., 1st mort., 4s.....	21,857 00	22,540 00
St. Paul & Northern Pacific Ry. Co., 40-yr., 1st mort., 6s.....	16,423 00	17,700 00
Seaboard Air Line Ry. Co., Atlanta & Birmingham, 1st mort., 4s.....	47,411 00	42,500 00
Seaboard & Roanoke R. R. Co., 1st mort., 5s.....	25,549 00	26,750 00
Southern Pacific R. R. Co., 1st refund. mort., 4s.....	48,673 00	47,500 00
Southern Ry., St. Louis div., 1st mort., 4s.....	47,885 00	43,500 00
Southern Ry. Co., 1st mort., Memphis div., 5s.....	58,528 00	55,000 00
South & North Alabama R. R. Co., con. mort., 5s.....	53,848 00	55,000 00
Tarkio Valley R. R. Co., 1st mort., 7s.....	7,401 00	7,280 00
Texas & Pacific Ry. Co., Louisiana div., 5s.....	53,628 00	51,508 00
Ulster & Delaware R. R. Co., 1st mort., 5s.....	31,659 00	30,748 00
United Rys. Co. of St. Louis, gen. mort., 4s.....	43,664 00	41,688 00
Utah & Northern Ry. Co., con. 1st mort., 5s.....	15,594 00	16,058 00
Virginia Midland R. R. Co., 1st mort., series D, 5s.....	38,344 00	35,168 00
Virginia Midland R. R. Co., gen. mort., 5s.....	27,455 00	27,088 00
Wabash R. R. Co., 1st mort., 5s.....	77,308 00	84,750 00
Wabash R. R. Co., 1st mort., Detroit & Chicago ext., 5s.....	25,196 00	25,300 00
Wabash R. R. Co., Omaha div., 1st mort., 3½s.....	44,365 00	38,500 00
Wabash R. R. Co., Toledo & Chicago div., 1st mort., 4s.....	99,914 00	92,400 00
Western Maryland R. R. Co., 1st mort., 4s.....	43,966 00	43,000 00
Wheeling & Lake Erie Ry. Co., 1st mort., 5s.....	50,903 00	52,500 00
Wheeling & Lake Erie R. R. Co., 1st con. mort., 4s.....	46,968 00	43,508 00
Wheeling & Lake Erie Ry. Co., ext. and imp., mort., 5s.....	10,752 00	10,000 00
Wilmar & Sioux Falls R. R. Co., 1st mort., guar., 5s.....	26,184 00	28,750 00
Akron Gas Co. of Ohio, 1st mort., 5s.....	24,418 00	25,080 00
Auburn Gas Co., 1st mort., sink. fund, 5s.....	20,398 00	20,000 00
Columbus Gas Co. of Ohio, 1st mort., 5s.....	25,459 00	23,750 00
Consumers' Gas Co. of Chicago, Ill., 1st mort., 5s.....	25,912 00	25,758 00
New York Dock Co., 1st mort., 4s.....	51,111 00	51,700 00
Northwestern Telegraph Co., 1st mort., 30-yr. fund., 4½s.....	51,580 00	49,500 00
People's Gas Light & Coke Co., Chicago, refund. mort., 5s.....	26,088 00	25,750 00
St. Paul Gas Light Co., consol. ext., 6s.....	10,332 00	11,100 00
Western Union Telegraph Co., fund. and real estate mort., 4½s.....	25,816 00	24,250 00
Fort Wayne & Jackson R. R. Co., pref.....	84,000 00	97,300 00
New York, New Haven & Hartford R. R. Co.....	12,000 00	15,800 00
New York, New Haven & Hartford R. R. Co., sub.....	3,906 25	4,625 00
St. Joseph, South Bend & Southern R. R. Co., pref.....	2,520 00	2,800 00
St. Joseph, South Bend & Southern R. R. Co., com.....	4,000 00	4,000 00
Aetna National Bank, Hartford, Conn.....	7,000 00	7,875 00
American National Bank, Hartford, Conn.....	38,640 00	45,080 00
Charter Oak National Bank, Hartford, Conn.....	24,000 00	27,900 00
Farmer's & Mechanic's National Bank, Hartford, Conn.....	7,800 00	8,814 00
First National Bank, Hartford, Conn.....	26,000 00	32,000 00
Hartford National Bank.....	13,085 00	15,587 00
National Exchange Bank, Hartford, Conn.....	21,720 00	24,435 00
Phoenix National Bank, Hartford, Conn.....	60,375 00	64,050 00
Security Co., Hartford, Conn.....	10,000 00	15,000 00
United States Bank, Hartford, Conn.....	15,000 00	20,000 00
New York Dock Co., pref.....	35,750 00	45,100 00
Totals.....	\$6,512,483 75	\$6,580,743 60

PITTSBURGH LIFE AND TRUST COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Sixth street and Liberty ave.; Pittsburgh, Pa.; incorporated June 28, 1902; commenced business in Illinois Anr. 27, 1910.]

WM. C. BALDWIN, President.

JAMES H. MAHAN, Secretary.

JAS. S. BALDWIN, Attorney in Illinois at Decatur.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$22,611,015 55
Error statement Dec. 31, 1908 (omitted).....	1,319 92
Extended at	<u>\$22,612,335 47</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$ 99,594 59
Surrender values to pay first year's premiums.....	1,815 00
Dividends applied to purchase paid up additions and annuities.....	83,135 26
Surrender values applied to purchase paid up insurance and annuities.....	113,598 59
Consideration for original annuities involving life contingencies.....	457 27
Total new premiums.....	\$ 298,596 71
Renewal premiums less reinsurance.....	\$2,577,680 98
Dividends applied to pay renewal premiums.....	7,659 88
Surrender values applied to pay renewal premiums.....	28,902 54
Total renewal premiums.....	<u>2,614,294 35</u>
Total premium income.....	\$2,912,880 06
Consideration for supplementary contracts not involving life contingencies.....	8,462 00
Dividends left with the company to accumulate at interest.....	3,881 85
Premiums for health and accident benefits contained in life policies.....	5,181 80
Interest on mortgage loans.....	\$195,743 32
Interest on collateral loans.....	1,433 42
Interest on bonds and dividends on stocks.....	198,588 37
Interest on premium notes, policy loans or loans.....	208,129 67
Interest on deposits.....	13,981 04
Interest on other debts due the company.....	4,477 51
Discount on claims paid in advance.....	41 06
Rents—including \$14,800.00 for company's occupancy of its own buildings.....	<u>627,175 74</u>
Total interest and rents.....	1,237,788 29
Profit and loss.....	11,472 07
Premiums received on sale of stock, \$920.84; accident department receipts, \$5,864.00..	6,784 84
Deposit account lease, \$7,500.00; suspense account 1909, \$1,096.56; surrender values due and unpaid, \$211.93.....	8,908 49
Agents' balances previously charged off.....	11,572 62
Profit on sale or maturity of ledger assets.....	6,535 06
Increase in book value of ledger assets.....	<u>6,678 88</u>
Total income.....	<u>\$4,219,984 47</u>
Total.....	<u>\$26,832,269 94</u>

DISBURSEMENTS.

Death claims and additions.....	\$1,354,662 60
Matured endowments and additions.....	717,926 59
Total death claims and endowments.....	\$2,072,589 19
Annuities involving life contingencies.....	29,640 00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	693,552 86
Surrender values applied to pay new and renewal premiums.....	30,717 54
Surrender values applied to purchase paid up insurance and annuities.....	113,593 69
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	60,835 18
Dividends applied to pay renewal premiums.....	7,650 88
Health and accident claims.....	1,816 25
Dividends applied to purchase paid up additions and annuities.....	83,135 26
Left with the company to accumulate at interest.....	3,851 85
(Total paid policy holders.....	\$3,097,432 60)
Expense of investigation and settlement of policy claims, including legal expenses.....	1,621 27
Supplementary contracts not involving life contingencies.....	10,195 08
Interest or dividends to stockholders.....	80,000 00
Commissions to agents.....	133,611 61
Agency supervision and traveling expenses of supervisors.....	27,164 82
Branch office expenses.....	17,516 06
Medical examiners' fees and inspection of risks.....	4,551 70
Salaries and all other compensation of officers and home office employes.....	82,230 53
Rent—including company's occupancy of its own buildings.....	27,897 35
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	43,021 88
Legal expense.....	33,567 21
Furniture, fixtures and sales.....	392 00
Repairs and expenses (other than taxes) on real estate.....	189,398 29
Taxes on real estate.....	112,503 23
State taxes on premiums.....	28,381 42
Insurance department licenses and fees.....	19,790 20
Other disbursements, viz: General expense, \$2,940.69; investment expense, \$2,892.50; interest on mortgages on real estate, \$68,825.00; accident department disbursements, \$6,300.21; interest on deposit on lease, \$375.00; suspense account 1908 paid 1909, \$5,544.24; commission on real estate sold, \$3,287.33; expense on mortgages, \$779.89.....	90,944 86
Loss on sale or maturity of ledger assets.....	71 00
Decrease in book value of ledger assets.....	66,161 77
Total disbursements.....	<u>\$4,066,452 88</u>
Balance.....	<u>\$22,765,817 06</u>

LEDGER ASSETS.

Book value of real estate.....	\$9,705,556 81
Mortgage loans on real estate.....	3,437,899 00
Loans secured by collaterals (Schedule A).....	14,957 82
Loans on company's policies assigned as collateral.....	3,469,207 17
Premium notes on policies in force.....	97,374 65
Book value of bonds and stocks (Schedule B).....	5,295,826 85
Cash in office.....	1,000 00
Deposits in trust companies and banks on interest.....	710,114 62
Bills receivable.....	642 63
Agents' balances, \$1,650.51; deposit with Lawyers Title & Ins. & Trust Co., \$1,000.00..	2,650 51
Contingent reversion, \$5,700.00; Washington Life, stock, \$24,887.00.....	30,587 00
Total ledger assets.....	<u>\$22,765,817 06</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$46,396 74
Interest accrued on bonds.....	63,330 16
Interest due on collateral loans.....	32 08
Interest due and accrued on premium notes, loans or liens.....	40,076 14
Rents due and accrued on company's property.....	26,439 12
Market value of real estate over book value.....	176,274 24
Market value of bonds and stocks over book value.....	448,108 06
	20,230 15
	New business. Renewals.
Net uncollected and deferred premiums.....	\$2,996 08 \$267,981 07
Gross assets.....	270,977 15
	<u>\$23,681,406 66</u>

DEDUCT ASSETS NOT ADMITTED.

Cash advanced to or in hands of officers or agents.....	\$2,650 51
Bills receivable.....	642 63
Premium notes or loans on policies and net premiums in excess of the value of their policies.....	1,037 00
Book value of ledger assets over market value, viz: Washington Life Insurance stock owned.....	24,887 00
Total.....	29,217 14
Total admitted assets.....	<u>\$23,652,189 52</u>

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the Pennsylvania Insurance Department.....	\$20,674,208 00	
Same for reversionary additions.....	329,001 00	
Same for annuities.....	209,349 00	
Total.....	\$21,212,558 00	
Deduct net value of risks reinsured.....	8,042 00	
Reserve to provide for health and accident benefits contained in life policies.....	3,265 00	
Net reserve.....		\$21,207,781 00
Present value of supplementary contracts not involving life contingencies.....		63,082 00
Surrender values claimable on policies cancelled.....		3,882 00
Death losses due and unpaid.....	\$22,063 20	
Death losses in process of adjustment.....	36,945 94	
Death losses reported, no proofs received.....	79,599 80	
Matured endowments due and unpaid.....	25,090 40	
Death losses and other policy claims resisted.....	8,000 00	
Total policy claims.....		171,699 34
Dividends left with the company to accumulate at interest, and interest.....		3,885 50
Premiums paid in advance, including surrender values so applied.....		24,174 28
Unearned interest and rent paid in advance.....		71,170 98
Commissions to agents due or accrued.....		11,838 78
Salaries, rents, office expenses, bills and accounts due or accrued.....		5,198 01
Medical examiners' and legal fees due or accrued.....		41,489 50
State, county and municipal taxes due or accrued.....		27,604 70
Dividends or other profits due policy holders.....		2,026 97
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		31,494 81
Reserve or surplus funds not otherwise included in liabilities: Surrender value due and unpaid, \$211.93; extra reserve to provide for increasing insurance in total abstinence class, \$6,550.00; extra reserve for surrender values in excess of the net value of their policies, \$9,282.00.....		16,023 93
Other liabilities, viz: Suspense account, \$1,096.56; deposit on lease, \$7,500.00; accrued interest on mortgage, \$6,250.00; accrued interest on deposit, \$236.46.....		15,133 02
Paid up capital.....		1,000,000 00
Unassigned funds (surplus).....		955,124.70
Total liabilities.....		\$23,652,189 62

■ PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$88,169 4-	
Received during the year on old policies.....	30,231 87	
		\$118,401 27
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 321 48	
Used in purchase of surrendered policies.....	8,669 00	
Used in payment of dividends to policy holders.....	5 45	
Redeemed by maker in cash.....	12,030 69	
Total reduction of premium note account.....		21,026 62
Balance note assets at end of the year.....		\$97,374 65

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	50,088	\$81,473,069 00
Policies issued, revived, changed and increased during the year.....	2,680	6,610,961 00
Totals.....	52,768	\$88,084,030 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	665	\$1,314,421 00
By maturity.....	394	704,324 00
By expiry.....	151	331,836 00
By surrender.....	2,073	3,748,914 00
By lapse.....	1,718	2,828,447 00
By decrease.....	.....	703,199 00
Not taken.....	496	1,086,200 00
Totals.....	5,497	10,717,341 00
Total policies in force at end of year 1909.....	47,271	\$77,366,689 00
Reinsured.....	21	\$295,000 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1909.....	2,263	\$3,463,179 00
Losses and claims unpaid Dec. 31, 1909.....		\$12,773 23

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging .1904 per cent of the gross premiums).....	\$504,668 61	
Insurance expenses incurred during the year.....	440,209 02	
Gain from loading.....	\$124,459 59	
Interest earned during the year.....	\$1,226,439 20	
Investment expenses incurred during the year.....	378,758 41	
Net income from investments.....	\$849,680 79	
Interest required to maintain reserve.....	788,350 00	
Gain from interest.....	61,330 79	
Expected mortality on net amount at risk.....	\$915,737 00	
Actual mortality on net amount at risk.....	749,695 80	
Gain from mortality.....	\$166,041 40	
Expected disbursements.....	15,995 00	
Net actual annuity claims incurred.....	22,584 00	
Loss from annuities.....		\$ 6,589 00
Total gain during the year from surrendered and lapsed policies.....	129,541 20	
Dividends paid stockholders.....		80,000 00
Decrease in surplus on dividend account.....		150,837 50
Increase in special funds, and special reserves during the year.....		7 00
Net to gain account.....	11,472 07	

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	21,921 40	
Total losses from stocks and bonds.....		60,010 29
Increase from assets not admitted.....		23,248 98
Gains from all other sources—		
Gain accident dept., \$3,571.34; agents balances, \$11,572.62.....	20,143 96	
Surplus paid in, \$920.84; error ledger assets, \$1,319.92.....	2,240 76	
Gain unaccounted for.....	8,684 65	
Total gains and losses in surplus during the year.....	\$545,835 82	\$320,692 77
Surplus Dec. 31, 1908.....	\$729,981 65	
Surplus Dec. 31, 1909.....	955,124 70	
Increase in surplus.....		225,143 05
Totals.....	\$545,835 82	\$545,835 82

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Union Trust Co., Washington, Pa.....	\$5,000 00	\$7,000 00	\$4,030 00
Union Trust Co., Washington, Pa., 5s.....	6,000 00	8,400 00	6,000 00
Paid up life policies, Union Central Life Ins. Co.....	1,809 00	1,809 00	1,500 00
Great Lakes Coal Co., 1st mort., 5s.....	6,000 00	4,800 00	3,475 82
Total.....	\$18,809 00	\$22,009 00	\$14,957 82

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Territory of Arizona, fund., 5s.....	\$ 3,692 15	\$ 4,100 00
Territory of Arizona, fund., 5s.....	10,487 71	10,300 00
Minnesota, state, fund., 3½s.....	4,847 61	5,000 00
Virginia, century, 3s.....	7,537 60	7,440 00
Allegheny, county, Pa., compromise, 5s.....	4,944 58	5,200 00
Carson, county, Tex., county court house and jail warrants, 7s.....	4,805 82	4,812 75
Carson, county, Tex., county court house and jail warrants, 7s.....	5,393 55	5,397 50
Carson, county, Tex., county court house and jail warrants, 7s.....	1,633 43	1,634 25
City of Duluth, Minn., gen. fund., 4½s.....	4,235 23	4,120 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Duluth, Minn., water and light, gold, 5s	16,521 76	16,350 00
City of Duluth, Minn., water and light, 4s	2,956 81	2,880 00
City of Havana, Cuba, 6s	2,300 00	2,438 00
City of New York, consol., 2½s	98,760 12	100,090 00
City of New York, corp., 3½s	47,396 15	48,000 00
City of New York, corp., 3½s	94,487 20	91,000 00
City of New York, corp., 3½s	50,289 86	49,500 00
City of New York, corp., 4s	5,168 31	5,000 00
City of Richmond, Va., 4s	10,782 75	11,110 00
City of Richmond, Va., 4s	13,724 52	14,140 00
City of Staunton, Va., 4½s	\$ 3,935 94	\$ 4,120 00
City of Staunton, Va., 5s	13,145 95	13,000 00
Borough of Brackenridge, Pa., sewer, 4s	20,605 22	20,580 00
Borough of East Washington, Pa., 4½s	12,027 19	11,900 00
Borough of Greentree, Pa., 4s	1,488 43	1,500 00
Borough of Ingram, Pa., 4s	13,748 46	13,580 00
Borough of Twilight, Pa., 5s	3,549 83	3,535 00
Borough of Brackenridge, Pa., school, 4½s	13,578 32	13,260 00
Harmony, township, Pa., school dist., 5s	42,700 52	42,840 00
Independent School Dist., City of Duluth, 4s	984 54	960 00
Spring Garden, Pa., school dist., 4½s	3,219 10	3,232 00
Swissvale, Pa., school dist., 4s	13,880 62	14,000 00
Washington, Pa., school dist., 4s	18,147 38	17,820 00
Fairmont, W. Va., school dist., 5s	9,500 00	9,500 00
Oklahoma, school dist., 6s	11,069 60	11,080 00
Oklahoma, school dist., 6s	20,510 72	20,535 00
Oklahoma, school dist., 6s	22,578 20	22,575 00
Mississippi and Lafourche Drainage Dist. of Louisiana, 5s	15,000 00	15,000 00
Spring Lake Drainage and Levee Dist. of County of Taxewell, Ill., 6s	4,479 15	4,600 00
Spring Lake Drainage and Levee Dist. of County of Taxewell, Ill., 6s	6,741 61	6,900 00
Atchison, Topeka & Santa Fé Ry. Co., 4s	199,282 60	200,000 00
Atlantic Coast Line R. R., 1st cons. mort., 4s	94,821 90	96,000 00
Baltimore & Ohio R. R. Co., prior lien, 3½s	93,139 90	93,000 00
Baltimore & Ohio R. R. Co., S. W. div., 3½s	90,488 50	90,000 00
Central of Georgia Ry. Co., cons. mort., 5s	216,425 40	218,000 00
Central Pacific Ry. Co., 1st ref. mort., 4s	96,533 00	97,000 00
Central Vermont Ry. Co., 1st mort., 4s	41,144 60	43,000 00
Chesapeake & Ohio Ry. Co., gen. mort., 4½s	105,963 50	103,000 00
Chicago, Burlington & Quincy, joint coll., 4s	485,399 50	485,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Hastings & Dak. div., 1st mort., 7s	50,632 62	50,000 00
Choctaw, Oklahoma & Gulf R. R., cons., mort., 5s	103,146 50	111,000 00
Cleveland, Loraine & Wheeling Ry. Co., gen. mort., 5s	52,234 05	52,500 00
Erie R. R. Co., gen. lien, gold, 4s	2,300 60	2,310 00
Galveston, Harrisburg & San Antonio Ry. Co., 1st mort., 6s	100,760 27	100,000 00
Georgia & Alabama Ry. Co., 1st cons. mort., 5s	50,250 30	53,000 00
Houston East & West, Tex., 1st mort., 5s	14,717 50	14,700 00
Kansas City, Fort Scott & Memphis R. R., ref., 4s	124,153 05	124,500 00
Kansas City, Fort Scott & Memphis R. R., con., 6s	84,661 28	88,500 00
Lake Shore & Michigan Southern Ry. Co., deb., 4s	48,013 00	48,000 00
Long Island R. R. Co., refund. mort., 4s	96,650 00	99,000 00
Mason City & Fort Dodge R. R. Co., 1st mort., 4s	83,030 00	86,000 00
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co., consol. mort., 4s	195,199 00	198,000 00
Missouri, Kansas & Texas Ry. Co., 1st mort., 4s	49,290 85	49,500 00
Missouri Pacific Ry. Co., trust, gold, 5s	49,912 50	50,500 00
Norfolk & Western, Pocahontas Joint, 4s	45,161 00	44,500 00
New York Central Lines Equip. trust, 5s	50,697 65	51,000 00
New York Central & Hudson River R. R., debent., 4s	23,444 55	24,000 00
New York, Ontario & Western Ry. Co., gen. mort., 4s	43,456 15	47,000 00
Oregon R. R. & Navigation Co., con. mort., 4s	49,152 15	49,000 00
Oregon Short Line R. R. Co., ref. mort., 4s	236,824 87	237,500 00
Pennsylvania Co., 15-25 year gold loan, 4s	24,595 00	24,500 00
Pennsylvania R. R. Co., convertibles, 3½s	47,613 90	48,500 00
Pere Marquette R. R. Co., refund. mort., 4s	28,437 12	31,600 00
Philadelphia & Reading Delaware River Terminal ext., 5s	7,671 07	7,700 00
Reading Co. and The Phila. & Reading coal and iron, gen. mort., 4s	52,974 43	54,000 00
Rhode Island Suburban Ry. Co., 1st mort., gold, 4s	43,413 25	44,000 00
Rio Grande Western Ry. Co., 4s	70,188 15	71,250 00
Seaboard Airline Ry. Co., (Atlanta Birmingham 1st mort.), 4s	75,986 20	85,000 00
Second Ave. R. R. Co., 5s	195,000 00	162,500 00
Southern Pacific R. R. Co., 1st cons. ref. mort., 4s	94,526 25	95,000 00
Southern Ry., equip. trust, series E, 4½s	47,152 20	49,500 00
Texas & Pacific Ry. 1st mort., 5s	230,568 00	222,000 00
Virginia Midland R. R. Co., gen. mort., 5s	21,076 82	21,600 00
Western Maryland R. R. 1st mort., 4s	58,569 00	64,500 00
Austin Gas Co., Austin, Tex., 5½s	985 69	5,000 00
Charleroi Water Co., Charleroi, Pa., 5s	5,038 48	1,052 00
City Water Co. of Chattanooga, Tenn., 6s	7,050 97	7,000 50
Citizens Water Co. of Wash., Pa., 5s	4,961 84	5,000 00
Citizens Traction Co. of Pittsburgh, Pa., 5s	11,120 50	10,600 00
Continental Coal Co., 1st mort., 5s	93,930 10	97,000 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Duquesne Club, 30-year, 5s.	\$ 17,000 00	\$ 17,000 00
Indiana col. and Eastern Traction Co., 5s.	5,669 16	7,280 00
Lackawanna Steel Gold notes, 5s.	55,572 32	57,000 00
Marine and Field Club of Brooklyn, 5s.	600 00	60 00
Retsof Mining Co., 1st mort. gold, 5s.	2,917 16	2,440 00
Southern Indiana Ry. Co., 4s.	9,600 00	7,800 00
United Ry. gold trust, 4s.	8,103 28	7,900 00
Westchester Lighting Co., 1st mort., 5s.	32,762 00	51,500 00
Western Union Tel. Co., funding and real estate mort., 4½s.	94,250 30	97,000 00
Allenheny & Western R. R. Co.	33,750 00	36,500 00
Brooklyn City R. R. Co.	39,000 00	39,400 00
Cleveland & Pittsburg R. R. Co.	43,375 00	44,000 00
Hocking Valley Ry. Co., pfd.	89,500 00	92,000 00
Morris & Essex R. R. Co.	22,000 00	23,125 00
Rome, Watertown & Ogdensburg R. R.	31,125 00	31,500 00
United N. J. R. R. & Canal Co.	51,000 00	50,000 00
Total	\$5,285,826 85	\$5,316,057 00

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA.

YEAR ENDING DECEMBER 31, 1909.

Located at Northwest corner Fourth and Chestnut Streets, Philadelphia, Pa.; incorporated March 22 1865; Commenced business in Illinois March 10, 1882.]

A. S. WING, President.

C. WALTER BORTON, Secretary.

JAS. W. JANNEY, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid in cash	<u>\$1,000,000 00</u>
Amount of ledger assets Dec. 31, of previous year	<u>\$62,162,126 40</u>

INCOME.

First year's premiums on original policies less reinsurance	\$788,374 14
Dividends applied to purchase paid-up additions and annuities	206,031 40
Surrender values applied to purchase paid-up insurance and annuities	85,128 00
Consideration for original annuities involving life contingencies	<u>140,865 59</u>
Total new premiums	\$1,219,191 13
Renewal premiums less reinsurance	\$6,169,725 44
Dividends applied to pay renewal premiums	747,844 92
Renewal premiums for deferred annuities	<u>367 80</u>
Total renewal premiums	6,917,938 16
Total premium income	\$8,137,137 29
Consideration for supplementary contracts not involving life contingencies	<u>68,246 40</u>
Interest on mortgage loans	\$ 809,488 12
Interest on collateral loans	56,037 90
Interest on bonds and dividends on stocks	1,735,398 14
Interest on premium notes, policy loans or liens	410,378 57
Interest on deposits	3,788 59
Interest on other debts due the company	445 13
Discount on claims paid in advance	366 85
Rents	<u>152,106 35</u>
Total interest and rents	3,168,009 65
Profit on sale or maturity of ledger assets	<u>877,543 54</u>
Total income	\$12,250,936 88
Total	<u>\$74,413,063 28</u>

DISBURSEMENTS.

Death claims and additions.....	\$1,899,658 48	
Matured endowments and additions.....	2,607,142 53	
Total death claims and endowments.....		\$4,506,801 01
Annuities involving life contingencies.....		91,266 77
Surrender values paid in cash, or applied in liquidation of loans or notes.....		664,530 34
Surrender values applied to purchase paid-up insurance and annuities.....		85,128 00
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....		199,972 19
Dividends applied to pay renewal premiums.....		747,844 92
Dividends applied to purchase paid-up additions and annuities.....		205,031 40
Total paid policy-holders.....	\$6,500,574 63)	
Expenses of investigation and settlement of policy claims, including legal expenses.....		150 00
Supplementary contracts not involving life contingencies.....		54,414 84
Commissions to agents.....		686,824 46
Agency supervision and traveling expenses of supervisors.....		20,816 58
Branch office expenses.....		29,213 60
Medical examiners' fees and inspection of risks.....		39,486 01
Salaries and all other compensation of officers and home office employees.....		345,474 35
Rent—including company's occupancy of its own buildings.....		27,948 65
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		76,089 19
Legal expense.....		72,293 23
Furniture, fixtures and safes.....		31,194 41
Repairs and expenses (other than taxes) on real estate.....		41,889 71
Taxes on real estate.....		43,777 04
State taxes on premiums.....		101,334 15
Insurance department licenses and fees.....		7,559 39
All other licenses, fees and taxes.....		99,514 76
Other disbursements, viz: Dinners, \$15,630.46; fuel, light, etc., \$5,425.12; sundries, \$17,841.95.....		38,897 53
Loss on sale or maturity of ledger assets.....		9,412 83
Decrease in book value of ledger assets.....		395,251 27
Total disbursements.....		<u>\$8,622,127 03</u>
Balance.....		<u>\$65,790,936 25</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 1,719,704 17
Mortgage loans on real estate.....	16,538,399 01
Loans secured by collaterals (Schedule A).....	2,277,458 33
Loans on company's policies assigned as collateral.....	7,115,335 00
Premiums notes on policies in force.....	2,322 95
Book value of bonds and stocks—(Schedule B).....	38,044,753 84
Deposits in trust companies and banks on interest.....	92,962 95
Total ledger assets.....	<u>\$65,790,936 25</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$233,220 54	
Interest accrued on bonds.....	523,014 88	
Interest accrued on collateral loans.....	12,580 54	
Interest due and accrued on premiums notes, loans or liens.....	98,728 20	
Rents due and accrued on company's property.....	8,064 54	
Market value of bonds and stocks over book value.....		875,638 70
		<u>2,808,968 16</u>
Net uncollected and deferred premiums.....	New business. \$157,929 83	Renewals. \$974,979 49
Total admitted assets.....		<u>\$70,608,452 43</u>

LIABILITIES.

Net present value of outstanding policies; actuaries, 4 per cent; and American, 3½ per cent; computed by the Pennsylvania Insurance Department.....	\$59,668,202 00	
Present value of supplementary contracts not involving life contingencies.....		\$ 536,593 00
Surrender values claimable on policies cancelled.....		39,207 60
Death losses due and unpaid.....	\$17,245 37	
Death losses reported, no proofs received.....	81,076 00	
Matured endowments due and unpaid.....	8,212 00	
Death losses and other claims resisted.....	10,000 00	
Annuity claims, involving life contingencies, due and unpaid.....	799 29	
Total policy claims.....		117,332 66
Premiums paid in advance, including surrender values so applied.....		342,203 85
Unearned interest and rent paid in advance.....		159 61
Commissions to agents due or accrued.....		6,031 94
Salaries, rents, office expenses, bills and accounts due or accrued.....		84 25
Medical examiners' and legal fees due or accrued.....		3,665 00
State, county and municipal taxes due or accrued.....		115,039 65
Dividends or other profits due policy holders.....		110,281 51
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....		655,000 00
Paid-up capital.....		1,000,000 00
Unassigned fund (surplus).....		7,984,651 36
Total liabilities.....		<u>\$70,608,452 43</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$2,568 17	
Received during the year on new policies.....	283 20	
		\$2,851 37
Deductions during the year as follows:—		
Used in payment of dividends to policy holders.....	\$528 42	
Total reduction of premiums notes account.....		528,42
Balance note assets at the end of year.....		<u>\$2,322 95</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	75,606	\$203,898,905 00
Policies issued, revived, changed and increased during the year.....	10,873	29,021,482 00
Totals.....	86,479	\$232,920,387 00
Deduct policies which have ceased to be in force during the year:—		
	Number.	Amount.
By death.....	549	\$1,875,494 00
By maturity.....	878	2,603,459 00
By surrender.....	1,167	3,084,305 00
By lapse.....	2,148	5,935,721 00
By decrease.....	.....	766,149 00
Not taken.....	233	876,460 00
Totals.....	4,975	15,141,578 00
Total policies in force at end of year 1909.....	81,504	<u>\$217,778,809 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,355	\$7,279,669 00
Policies issued during the year.....	323	1,094,281 00
Totals.....	2,678	\$8,373,950 00
Deduct policies ceased to be in force.....	147	528,106 00
Policies in force Dec. 31, 1909.....	2,531	<u>\$7,845,844 00</u>
Losses and claims unpaid Dec. 31, 1908.....	2	\$ 7,000 00
Losses and claims incurred during the year.....	19	58,136 00
Totals.....	21	\$65,136 00
Losses and claims settled during the year.....	19	62,136 00
Losses and claims unpaid Dec. 31, 1909.....	2	<u>\$3,000 00</u>
Premiums received.....		<u>\$283,074 72</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 17.82 per cent of the gross premiums).....	\$1,475,792 68	
Insurance expenses incurred during the year.....	1,679,173 80	
Loss from loading.....		\$ 203,381 12
Interest earned during the year.....	\$3,219,146 66	
Interest required to maintain reserve.....	2,312,117 15	
Gain from interest.....	\$907,029 51	
Expected mortality on net amount at risk.....	\$2,018,098 24	
Actual mortality on net amount at risk.....	1,109,495 00	
Gain from mortality.....	908,603 24	
Net expected disbursements to annuitants.....	\$53,322 31	
Net actual annuity claims incurred.....	57,810 16	
Loss from annuities.....		4,487 85
Total gain during the year from surrendered and lapsed policies.....	119,092 76	
Decrease in surplus on dividend account.....		1,176,494 02

INVESTMENT EXHIBIT.

Total gains from real estate.....	120,692 38	
Total losses from real estate.....		165,165 13
Total gains from stocks and bonds.....	756,851 16	
Total losses from stocks and bonds.....		767,775 05
Loss from change of basis for annuity reserves.....		131,885 00
Excess of Pennsylvania Department valuation over company.....		240,764 00
Gain unaccounted for.....	31,316 62	
Total gains and losses in surplus during the year.....	\$2,843,585 67	\$2,689,942 17
Surplus Dec. 31, 1908.....	\$7,831,007 86	
Surplus Dec. 31, 1909.....	7,984,661 36	
Increase in surplus		153,643 50
Totals.....	<u>\$2,843,585 67</u>	<u>\$2,843,585 67</u>

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount. Loaned thereon.
Keystone Tel. Co., 1st mort., 5 per cent, 1935.....	\$106,000 00	\$ 92,220 00	\$ 75,000 00
Keystone Tel. Co., 1st mort., 5 per cent, 1935.....	177,000 00	153,990 00	125,000 00
888 shares The United Gas Improvement Co.....	42,900 00	80,652 00	
100 shares Lehigh Coal & Navigation Co., tr. ctls... ..	5,000 00	12,200 00	
Baltimore Traction Co., 5 per cent, 1929.....	2,000 00	2,180 00	
Baltimore Electric Co., 5 per cent, 1947.....	8,000 00	7,280 00	
Boro of Braddock, Pa., school district, 4 per cent, 1915.....	500 00	500 00	
Boro of Braddock, Pa., school district, 4 per cent, 1916.....	3,500 00	3,500 00	100,000 00
Boro of Braddock, Pa., school district, 4 per cent, 1917.....	4,000 00	4,000 00	
Boro of Braddock, Pa., school district, 4 per cent, 1918.....	3,000 00	3,000 00	
North East Pa. R. R. Co., 5 per cent, 1920.....	13,000 00	13,650 00	
3800 shares The United Gas Improvement Co.....	180,000 00	338,400 00	250,000 00
300 shares St. L. & San Fran. R. R. Co., 2nd pref.. ..	30,000 00	17,700 00	
5680 shares Cambria Steel Co.....	284,000 00	278,320 00	220,000 00
1100 shares Erie R. R. Co.....	110,000 00	36,300 00	
150 shares Standard Oil Co.....	15,000 00	100,200 00	
International Navigation Co., 5 per cent, 1929.....	23,000 00	19,090 00	100,000 00
Jersey City, Hoboken & Paterson Street Ry. Co., 4 per cent, 1949.....	14,000 00	10,920 00	
4500 shares Reading Co., 2nd perf.....	225,000 00	247,500 00	150,000 00

SCHEDULE A—Concluded.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
500 shares Lehigh Valley R. R. Co.....	\$ 25,000 00	\$ 54,500 00	
200 shares The United Gas Improvement Co.....	10,000 00	18,800 00	
200 shares U. S. Steel Corporation.....	20,000 00	18,200 00	
100 shares Cambria Steel Co.....	5,000 00	4,900 00	
800 shares Philadelphia Co.....	40,000 00	40,000 00	
200 shares Lehigh Coal and Navigation Co., tr. ctis..	10,000 00	24,400 00	
550 shares Union Traction Co. of Phila.....	27,500 00	28,600 00	\$200,000 00
400 shares General Asphalt Co., pref.....	40,000 00	33,600 00	
200 shares Amalgamated Copper Co.....	20,000 00	18,000 00	
100 shares Pennsylvania R. R. Co.....	5,000 00	6,800 00	
10 shares Swift & Co.....	1,000 00	1,080 00	
Lehigh & Hudson River Ry., gen. 5 per cent, 1920.....	10,000 00	10,000 00	
70 shares Lehigh Valley R. R. Co.....	3,500 00	7,630 00	
520 shares Union Tract. Co. of Phila.....	26,000 00	27,040 00	
100 shares Thr United Gas Improvement Co.....	5,000 00	9,400 00	35,000 00
U. S. Steel Corp., Sink fund. 5 per cent, 1963.....	3,000 00	3,150 00	
2000 shares Pittsburgh Plate Glass Co.....	200,000 00	238,000 00	
Union Steel Co., 1st mort. and coll. tr., 5 per cent, 1932.....	50,000 00	52,000 00	194,944 44
1000 shares Pittsburgh Plate Glass Co.....	100,000 00	119,000 00	
Union Steel Co., 1st mort. and coll. tr. 5 per cent, 1932.....	25,000 00	26,000 00	97,513 89
Pennsylvania R. R. Co.....	25,000 00	34,000 00	
Electric Storage Battery Co.....	20,000 00	12,000 00	
The United Gas Improvement Co.....	5,000 00	9,400 00	
Rock Island Co.....	40,000 00	21,600 00	100,000 00
Kansas City Southern Ry. Co.....	10,000 00	4,400 00	
Chicago & Erie R. R. Co., 1st, 5s.....	30,000 00	33,900 00	
Equitable Illuminating Gas Light Co., 1st, 5s.....	12,000 00	12,720 00	
International Mercantile Marine, 4½s.....	10,000 00	7,100 00	
Lehigh Coal & Navigation Co., trust cert.....	10,250 00	25,010 00	
The United Gas Improvement Co.....	1,850 00	3,478 00	
Philadelphia Co.....	5,000 00	5,000 00	
Girard Trust Co.....	2,500 00	22,100 00	50,000 00
Philadelphia Electric Co.....	5,000 00	2,800 00	
Choctaw, Oklahoma & Gulf R. R., ext., 5s.....	1,000 00	1,020 00	
Pittsburgh, Bessemer & Lake Erie R. R., 5s.....	8,000 00	9,200 00	
Totals.....	\$2,740,000 00	\$3,127,900 00	\$2,277,458 33

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
City of New York, corp., gold, Brooklyn water loan, 4s.....	\$ 9,000 00	\$ 9,000 00
City of New York, assessment, gold, 3½s.....	122,500 00	122,500 00
City of New York, corp., gold, 4s.....	100,500 00	100,500 00
City of New York, corp., gold, 4s.....	150,750 00	150,750 00
Hannibal & St. Joseph R. R. Co., consol. mort., 6s.....	40,600 00	40,600 00
Lake Shore & Michigan Southern Ry. Co., 25-yr., deb., gold, 4s.....	190,000 00	190,000 00
New York Central & Hudson River R. R. Co., 30-yr. deb., gold, 4s.....	95,500 00	95,500 00
Pennsylvania, gen. freight equip. trust, gold, issue of 1906, series W, guar. by The Pennsylvania R. R. Co., 4s.....	99,500 00	99,500 00
Pennsylvania, gen. freight equip. trust, gold, issue of 1906, series Y, guar. by The Pennsylvania R. R. Co., 4s.....	99,500 00	99,500 00
Union Traction Co. of Philadelphia, 50-yr. sink fund coll. trust mort., gold, 4s.....	92,150 00	92,150 00
United States of Mexico, gold, 4s.....	328,240 00	350,620 00
County of Allegheny, Pa., county road, series 4, 4s.....	150,480 00	152,000 00
City of Boston, sewerage, 3½s.....	179,000 00	190,000 00
City of Boston, Rapid Transit loan, 3½s.....	175,000 00	187,000 00
City of Boston, Boston Tunnel and Subway loan, 3½s.....	258,000 00	279,000 00
City of Boston, land and buildings for schools, 3½s.....	172,000 00	186,000 00
Chicago, the sanitary district of, 4s.....	8,790 00	9,000 00
Chicago, the sanitary district of, 4s.....	8,700 00	9,000 00
Chicago, the sanitary district of, 4s.....	7,685 00	8,000 00
City of Cincinnati, Ohio, consol. sink fund, 3½s.....	190,000 00	185,000 00
Gloucester City, N. J., imp., 4s.....	91,000 00	100,000 00
Gloucester City, N. J., imp., sewer, 4s.....	16,200 00	18,000 00
Gloucester City, N. J., imp., 4s.....	27,000 00	30,000 00
Gloucester City, N. J., imp., sewer, 4s.....	16,910 00	19,000 00
Gloucester City, N. J., imp., paving, etc., 4s.....	35,600 00	40,000 00
Gloucester City, N. J., water, Fifth series, 4s.....	13,680 00	16,000 00
City of Lynchburg, Va., refund., 4½s.....	35,280 00	36,900 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Massachusetts, Commonwealth of, prisons and hospitals, gold, 3½s....	\$184,000 00	\$192,000 00
Massachusetts, Commonwealth of, Medfield Insane Asylum, gold, 3½s	92,000 00	96,000 00
City of Mobile, Ala., waterworks and sewerage, 4½s.....	31,360 00	32,320 00
City of New York, assessment gold, 4s.....	99,500 00	100,000 00
City of New York, consol., repaving, 3½s.....	90,000 00	96,500 00
City of New York, corp., gold, school houses and sites, 3½s.....	166,000 00	180,000 00
City of New York, 50-yr. corp., gold, Rapid Transit R. R., and school houses and sites, 3½s.....	246,000 00	270,000 00
City of New York, corp., gold, Rapid Transit and water supply, 3½s..	347,770 00	377,100 00
City of New York, corp., gold, 4s.....	50,000 00	50,025 00
City of New York, corp., gold, 4s.....	50,000 00	50,250 00
City of New York, corp., gold, 4s.....	300,000 00	301,500 00
City of New York, corp., gold, 4½s.....	100,000 00	110,000 00
City of Philadelphia, loan of 1898, series C, 3s.....	13,510 00	13,860 00
City of Philadelphia, loan of 1898, series H, 3s.....	11,425 00	11,875 00
City of Philadelphia, loan of 1898, series Q, 3½s.....	90,500 00	96,500 00
City of Portland, Multnomah Co., Ore., bridge, gold, 4s.....	141,000 00	150,000 00
Port of Portland, Ore., gold, 5s.....	4,000 00	4,260 00
City of Richmond, Va., 5s.....	100,000 00	108,500 00
Salt Lake City, Utah, school dist., gold, series 3, 5s.....	73,875 00	76,500 00
Salt Lake City, Utah, refund., 4s.....	92,000 00	96,000 00
Salt Lake City, Utah, refund., 4½s.....	95,000 00	102,500 00
Port of Portland, Ore., gold, 5s.....	4,000 00	4,260 00
City of San Diego, Cal., water and sewer, 4½s.....	2,925 00	3,015 00
City of San Diego, Cal., water and sewer, 4½s.....	3,375 00	3,552 50
City of San Diego, Cal., water and sewer, 4½s.....	3,375 00	3,552 50
City of San Diego, Cal., water and sewer, 4½s.....	3,360 00	3,552 50
City of San Diego, Cal., water and sewer, 4½s.....	3,360 00	3,552 50
City of San Diego, Cal., water and sewer, 4½s.....	3,340 00	3,570 00
City of San Diego, Cal., water and sewer, 4½s.....	3,340 00	3,570 00
City of San Diego, Cal., water and sewer, 4½s.....	3,340 00	3,570 00
City of San Diego, Cal., water and sewer, 4½s.....	3,340 00	3,570 00
City of San Diego, Cal., water and sewer, 4½s.....	3,325 00	3,570 00
City of San Diego, Cal., water and sewer, 4½s.....	3,320 00	3,570 00
City of San Diego, Cal., water and sewer, 4½s.....	3,320 00	3,587 50
City of San Diego, Cal., water and sewer, 4½s.....	2,360 00	2,562 50
City of San Diego, Cal., water and sewer, 4½s.....	3,780 00	4,100 00
City of San Diego, Cal., water and sewer, 4½s.....	1,890 00	2,050 00
Allegheny Valley R. R. Co., 1st mort., guar. by The Pennsylvania R. R. Co., 7s.....	180,000 00	180,900 00
Altcoats & Logan Valley Electric Ry. Co., consol. mort., gold, guar. by The American Rys. Co., Pa., 4½s.....	23,000 00	22,750 00
Atchison, Topeka & Santa Fé Ry. Co., 100-yr. adj., unstamped, gold, 4s	35,420 00	41,360 00
Atchison, Topeka & Santa Fé Ry. Co., 100-yr. adj., stamped, gold, 4s	126,360 00	147,420 00
Atchison, Topeka & Santa Fé Ry. Co., Eastern Oklahoma div., 1st mort., 25-yr., gold, 4s.....	584,406 25	675,500 00
Atlantic Coast Line R. R. Co., 1st consol. mort., 50-yr., gold, 4s.....	280,303 89	314,450 00
Atlantic Coast Line R. R. Co., Louis. & Nash., coll., gold, 4s.....	375,000 00	475,000 00
Baltimore & Ohio R. R. Co., 1st mort., gold, 4s.....	191,000 00	198,000 00
Baltimore & Ohio R. R. Co., prior lien, gold 3½s.....	220,000 00	231,250 00
Baltimore & Ohio R. R. Co., Pa. Junct. and Middle div., 1st mort., gold, 3½s.....	20,000 00	22,250 00
Baltimore & Ohio R. R. Co., Pittsburgh, Lake Erie and West Virginia System, refund., mort., gold, 4s.....	420,000 00	462,500 00
Baltimore & Ohio R. R. Co., Southern div., 1st mort., gold, 3½s.....	103,750 00	112,500 00
Baltimore & Potomac R. R. Co., 1st mort., S. F., gold, guar. by Pa. R. R. Co., and Northern Central Ry. Co., 6s.....	25,000 00	25,500 00
Baltimore & Potomac R. R. Co. (Balto. Tunnel) 1st mort., S. F., guar. by The Pa. R. R. Co., and The North. Cen. Ry Co., 6s.....	42,000 00	42,840 00
Belleville & Eldorado R. R. Co., 1st mort., Int. guar. by St. Louis, Atton & Terre Haute R. R. Co., 7s.....	6,000 00	6,060 00
Brooklyn & Montauk R. R. Co., 1st mort., gold, (Int. guar. by Long Island R. R. Co., 5s.....	45,000 00	45,225 00
Brooklyn & Montauk R. R. Co., 1st mort., gold (Int. guar. by Long Island R. R. Co.), 6s.....	6,000 00	6,090 00
Buffalo & Susquehanna R. R. Co., 1st mort. refund., gold, 4s.....	91,000 00	81,000 00
Buffalo & Susquehanna Ry. Co., 1st mort. 50-yr., gold, 4½s.....	91,000 00	75,000 00
Camden & Atlantic R. R. Co., cons. mort., 5s.....	3,000 00	3,000 00
The Canada Southern Ry. Co., 1st mort. extended, 6s.....	50,000 00	52,250 00
Central of Georgia Ry. Co., cons. mort., gold, 5s.....	463,050 00	529,200 00
Central of Ga. Ry. Co., (Greenville & Newnan Main Line), purchase money 1st mort., gold, 4s.....	14,575 00	14,925 00
Central of Ga. Ry. Co., (Greenville & Newnan Main Line), purchase money 1st mort., gold, 4s.....	14,525 00	14,850 00
Central of Ga. Ry. Co., (Greenville & Newnan Main Line), purchase money 1st mort., gold, 4s.....	14,450 00	14,775 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Central of Ga. Ry. Co., (Greenville & Newnan Main Line), purchase money 1st mort., gold, 4s.	\$ 14,400 00	\$ 14,700 00
Central of Ga. Ry. Co., (Greenville & Newnan Main Line), purchase money 1st mort., gold, 4s.	14,350 00	14,625 00
Central of Ga. Ry. Co., (Greenville & Newnan Main Line), purchase money 1st mort., gold, 4s.	9,550 00	9,700 00
Central of Ga. Ry. Co., (Upper Cahaba Branch), purchase money 1st mort., gold, 4s.	9,750 00	9,950 00
Central of Ga. Ry. Co., (Upper Cahaba Branch), purchase money 1st mort., gold, 4s.	9,650 00	9,900 00
Central of Ga. Ry. Co., equip., gold, series H, 4½s.	24,770 00	25,870 00
Central of Ga. Ry. Co., equip., gold, series H, 4½s.	23,825 00	24,875 00
Central of Ga. Ry. Co., equip., gold, series H, 4½s.	19,800 00	20,895 00
Central of Ga. Ry. Co., equip., gold, series H, 4½s.	14,140 00	14,850 00
Central of Ga. Ry. Co., equip., gold, series H, 4½s.	24,250 00	25,740 00
Central of Ga. Ry., equip. asso., gold, series I (guar. by Central of Ga. Ry. Co.), 4½s.	101,650 00	105,930 00
Central of Ga. Ry., equip. asso., gold, series I (guar. by Central of Ga. Ry. Co.), 4½s.	7,580 00	7,920 00
Central of Ga. Ry., equip. asso., gold, series I (guar. by Central of Ga. Ry. Co.), 4½s.	96,621 00	103,950 00
Central of Ga. Ry., equip. asso., gold, series I (guar. by Central of Ga. Ry. Co.), 4½s.	31,120 20	33,680 00
The Central Pacific Ry. Co., 1st refund. mort., gold, (guar. by Southern Pacific Co.), 4s.	450,000 00	482,500 00
The Central Pacific Ry. Co., mort., gold, (guar. by Southern Pacific Co.), 3½s.	206,700 00	230,100 00
Central Pacific Ry. Co. (Through Short Line), 1st mort., gold, (guar. by Southern Pacific Co.), 4s.	160,000 00	183,000 00
The Central R. R. Co. of N. J., equip. notes, gold, series B, 4s.	9,350 00	9,950 00
The Central R. R. Co. of N. J., equip. notes, gold, series B, 4s.	4,450 00	4,925 00
The Chesapeake & Ohio Ry. Co. (Peninsula Extensions), 1st mort., gold, 6s.	144,000 00	146,180 00
The Chesapeake & Ohio Ry. Co., 1st cons. mort. 50-yr., gold, 5s.	100,000 00	113,000 00
The Chesapeake & Ohio Ry. Co., gen. mort., gold, 4½s.	611,940 00	677,740 00
The Chesapeake & Ohio Ry. Co., equip. notes, gold, series F, 4s.	28,750 00	29,850 00
The Chesapeake & Ohio Ry. Co., equip. notes, gold, series F, 4s.	13,420 00	13,930 00
The Chesapeake & Ohio Ry. Co., equip. notes, gold, series F, 4s.	33,025 00	34,650 00
The Chesapeake & Ohio Ry. Co., equip. notes, gold, series F, 4s.	33,030 00	34,650 00
The Chesapeake & Ohio Ry. Co., equip. notes, gold, series F, 4s.	11,200 00	11,820 00
The Chesapeake & Ohio Ry. Co., equip. notes, gold, series F, 4s.	9,325 00	9,850 00
The Chicago & Alton R. R. Co., refund. 50-yr., gold, 3s.	180,000 00	188,750 00
The Chicago & Alton Ry. Co., 1st lien 50-yr., gold, 3½s.	155,000 00	185,000 00
Chicago & Eastern Illinois R. R. Co., refund. and impt. (mort.), gold, 4s.	80,000 00	85,000 00
Chicago & Eastern Ill. R. R. Co., equip., gold, series E, 4½s.	38,803 00	40,000 00
Chicago & Eastern Ill. R. R. Co., equip., gold, series E, 4½s.	48,250 00	49,750 00
Chicago, Indianapolis & St. Louis Short Line Ry. Co., 1st mort., 50-yr., gold, (guar. by C., C. & St. L. Ry. Co.), 4s.	328,000 00	378,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Chicago & Pacific div., 1st mort., 6s.	6,000 00	6,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Hastings & Dakota div., 1st mort., 7s.	15,000 00	15,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Hastings & Dakota div., 1st mort., 6s.	2,000 00	2,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Mineral Point div., 1st mort., 5s.	102,000 00	102,000 00
Chicago, Milwaukee & St. Paul Ry. Co., Southern Minn. div., 1st mort., 6s.	15,000 00	15,000 00
Chicago & N. Western Ry. Co., Madison ext., 1st mort., S. F., 7s.	2,000 00	2,050 00
Chicago & North Western Ry. Co., Menominee ext., 1st mort., S. F., gold, 7s.	4,500 00	4,635 00
Chicago & North Western Ry. Co., cons. sink. fund, 7s.	205,000 00	231,650 00
Chicago Rys. Co., cons. mort., 20-yr., gold, series B 4 and 5s.	102,000 00	145,350 00
The Chi., Rock Island & Pac. Ry. Co., 1st and refund. mort., gold, 1s.	44,375 00	45,500 00
The Chi., Rock Island & Pac. Ry. Co., equip., gold, 4½s.	47,500 00	49,750 00
The Chi., Rock Island & Pac. Ry. Co., equip., gold, 4½s.	46,750 00	49,750 00
The Chi., Rock Island & Pac. Ry. Co., equip., gold, 4½s.	46,250 00	49,500 00
The Chi., Rock Island & Pac. Ry. Co., equip., gold, 4½s.	45,500 00	49,500 00
Chicago, St. Louis & New Orleans R. R. Co., gold, (guar. by Illinois Central R. R. Co.), 3½s.	126,000 00	135,000 00
Chicago & West. Indiana R. R. Co., cons. 50-yr., gold (guar.), 4s.	462,400 00	505,920 00
The Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., gen. mort., gold, 4s.	370,000 00	384,000 00
The Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., 4-yr., gold, notes, 5s.	75,000 00	75,000 00

SCHEDULE E—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
The Cleveland Electric Ry. Co., mort., gold, (Ohio), 5s.....	\$ 23,500 00	\$ 24,250 00
The Cleveland Terminal & Valley R. R. Co., 1st mort., gold, (guar. by		
The Baltimore & Ohio R. R. Co.), 4s.....	122,180 00	143,040 00
The Consolidated Traction Co., 1st mort., gold, (N. J.), 5s.....	295,500 00	315,000 00
Easton & Amboy R. R. Co., 1st mort., (guar. by Lehigh Valley R. R.		
Co.), 5s.....	20,000 00	21,500 00
Elgin, Joliet & Eastern Ry. Co., 1st mort., gold, 5s.....	300,000 00	340,500 00
Elmira, Cortland & Northern R. R. Co., 1st mort., gold, (guar. by The		
Lehigh Valley R. R. Co.), 5s.....	25,000 00	25,375 00
Elmira, Cortland & Northern R. R. Co., refund. 1st mort., gold, 6s...	2,000 00	2,120 00
Erie R. R. Co., 1st cons. prior lien, gold, (coupon), 4s.....	218,988 29	228,285 00
Erie R. R. Co., 1st cons. prior lien, gold, (registered), 4s.....	24,080 00	25,200 00
Erie R. R. Co., 1st gen. lien, gold, 4s.....	560,000 00	612,000 00
Erie R. R. Co., Pa. coll., 50-yr., gold, 4s.....	280,000 00	342,000 00
The Evansville & Terre Haute R. R. Co., 1st gen. mort., gold, 5s.....	75,600 00	80,900 00
Georgia R. R. & Banking Co., 6s.....	67,000 00	67,000 00
Greenbrier Ry. Co., 1st mort., gold, (guar. by The Chesapeake & Ohio		
Ry. Co.), 4s.....	204,120 00	229,635 00
Hannibal & St. Joseph R. R. Co., cons. mort., 6s.....	89,000 00	90,335 00
Harlem River & Port Chester R. R. Co., 2d mort., (guar. by New York		
New Haven & Hartford R. R. Co.), 4s.....	5,000 00	4,675 00
The Hocking Valley Ry. Co., 1st cons. mort., gold, 4½s.....	128,925 00	138,375 00
The Hocking Valley Ry. Co., equip. tr. notes, gold, ser. A, 1907, 4s...	12,430 00	13,580 00
The Hocking Valley Ry. Co., equip. tr. notes, gold, ser. A, 1907, 4s...	20,430 00	22,195 00
The Hocking Valley Ry. Co., equip. tr. notes, gold, ser. A, 1907, 4s...	20,200 00	22,195 00
The Hocking Valley Ry. Co., equip. tr. notes, gold, ser. A, 1907, 4s...	18,440 00	20,160 00
The Hocking Valley Ry. Co., equip. tr. notes, gold, ser. A, 1907, 4s...	8,685 00	9,600 00
The Hocking Valley Ry. Co., equip. tr. notes, gold, ser. A, 1907, 4s...	7,815 00	8,595 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	9,350 00	9,850 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	20,350 00	21,670 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	10,175 00	10,780 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	19,910 00	21,450 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	42,535 00	45,825 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	28,480 00	31,040 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	40,940 00	44,390 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	26,500 00	28,950 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	10,590 00	11,520 00
The Hocking Valley Ry. Co., "equip. obligation," gold, car trust No.		
2 of 1907, 4s.....	870 00	960 00
Hudson Co., secured notes, gold, (N. Y.), 6s.....	121,875 00	124,375 00
Hudson & Manhattan R. R. Co., 1st mort., gold, (N. Y.), 4½s.....	245,000 00	212,500 00
The International & Great Northern R. R. Co., 2nd mort., gold, (certi-		
ficates of deposit), 5s.....	88,000 00	107,000 00
Jeffersonville, Madison & Indianapolis R. R. Co., 2d mort., 40-yr. 7s...	43,000 00	43,430 00
Jersey City & Bergen R. R. Co., 1st mort. ext., (N. J.), 4½s.....	69,000 00	70,725 00
Kansas City, Fort Scott & Gulf R. R. Co., 1st mort., ext., 5s.....	200,000 00	200,000 00
Kansas City, Fort Scott & Memphis R. R. Co., cons. mort., 6s.....	43,000 00	50,740 00
The Kansas City, Fort Scott & Memphis Ry. Co., refund. mort., gold,		
(guar. by St. Louis & San Francisco R. R. Co.), 4s.....	170,000 00	206,250 00
The Kansas City Southern Ry. Co., 1st mort., 50-yr., gold, 4s.....	22,900 00	27,930 00
The Lake Shore & Mich. Southern Ry. Co., 3-yr., gold notes, 5s.....	162,000 00	162,000 00
Lake Shore & Mich. Southern Ry. Co., 25-yr., deb., gold, 4s.....	308,000 00	332,500 00
Lake Shore & Mich. Southern Ry. Co., 25-yr. deb., gold, 4s.....	520,260 00	568,100 00
Lehigh Valley R. R. Co., 2d mort., 7s.....	104,000 00	105,040 00
Lehigh Valley R. R. Co., gen. cons. mort., gold, 4s.....	172,000 00	192,000 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	9,800 00	10,000 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	32,881 20	32,835 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	32,844 90	32,835 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	114,898 51	116,820 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	32,769 00	32,670 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	7,952 35	7,880 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	73,615 00	75,815 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	32,641 92	32,340 00
Lehigh Valley E. R. Co., coll. trust, gold, 4s.....	27,660 95	27,440 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	18,145 19	18,620 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	1,971 07	1,950 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	32,484 93	32,175 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	25,602 20	25,220 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	22,627 40	22,310 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	\$ 13,131 60	\$ 13,510 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	9,125 00	9,800 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	9,000 00	9,650 00
Lehigh Valley R. R. Co., coll. trust, gold, 4s.....	88,885 00	95,000 00
Lehigh Valley R. R. Co., equip. trust, gold, series D, 4½s.....	1,000 00	1,000 00
Lehigh Valley R. R. Co., equip. trust, gold, series G, 4½s.....	12,000 00	12,000 00
Lehigh Valley R. R. Co., equip. trust, gold, series J, 4½s.....	6,000 00	6,000 00
Lehigh Valley R. R. Co., equip. trust, gold, series J, 4½s.....	1,000 00	1,005 00
Lehigh Valley R. R. Co., equip. trust, gold, series J, 4½s.....	89,400 00	100,500 00
Long Island City & Flushing R. R. Co., 1st mort., 6s.....	95,000 00	96,420 00
Long Island R. R. Co., refund. mort., gold, guar. by the Pa. R. R. Co., 4s.....	177,000 00	197,000 00
Louisville & Nashville R. R. Co., unified mort., gold, 4s.....	325,500 00	348,250 00
Louisville & Nashville—Southern (Monon. coll.), joint gold, 4s.....	146,000 00	184,000 00
Louisville, New Albany & Chicago Ry. Co., 1st mort., 6s.....	183,000 00	183,915 00
Louis, New Albany & Chicago Ry. Co., Chi. & Indianapolis div., 1st mort., gold, 6s.....	81,000 00	81,810 00
Manhattan Ry. Co., cons. mort., gold, (N. Y.), 4s.....	180,000 00	195,000 00
Market Street Elevated Passenger Ry. Co., 1st mort., gold, guar. by Philadelphia Rapid Transit Co., 4s.....	113,050 00	128,345 00
Mason City & Fort Dodge R. R. Co., 1st mort., 50-yr. gold, 4s.....	204,000 00	208,800 00
Metropolitan St. Ry. Co., refund. 100-yr. mort., gold, (N. Y.), 4s.....	58,500 00	76,500 00
Metropolitan West Side Elevated Ry. Co., 1st mort., 40-yr., gold, (Chicago, Ill.), 4s.....	79,000 00	82,000 00
Michigan Central R. R. Co., 3-yr., gold notes, 4s.....	234,000 00	234,000 00
Milwaukee & Northern R. R. Co., 1st mort., 6s.....	15,000 00	15,075 00
Milwaukee & Northern R. R. Co., 1st cons. mort., 6s.....	99,000 00	104,445 00
Minneapolis & St. Louis R. R. Co., gold notes, 5s.....	98,500 00	99,250 00
Minneapolis & St. Louis R. R. Co., South Western ext., 1st mort., gold, 6s.....	50,000 00	50,750 00
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co., 1st cons. 50-yr., gold, int. guar. by the Canadian Pacific Ry. Co., 4s.....	176,000 00	198,000 00
Missouri Pacific Ry. Co., coll. trust, gold, 4s.....	124,880 00	137,360 00
Missouri Pacific Ry. Co., 1st coll. mort., gold, 5s.....	455,000 00	510,000 00
Nassau Electric R. R. Co., 1st cons. mort., gold, guar. by Brooklyn Heights R. R. Co., (N. Y.), 4s.....	70,000 00	80,500 00
New Orleans Terminal Co., 3-yr. coll. notes, gold, guar. by Southern Ry. Co., & by St. Louis & San Francisco R. R. Co., 5s.....	404,746 86	405,000 00
N. Y. Central & Hudson River R. R. Co., 1st refund. mort., gold, 3½s.....	410,640 00	429,520 00
N. Y. Central & Hudson River R. R. Co., 30-yr. deb., gold, 4s.....	460,000 00	477,500 00
N. Y. Central & Hudson River R. R. Co., Lake Shore coll. trust, gold, (coupon), 3½s.....	93,125 00	100,000 00
N. Y. Central & Hudson River R. R. Co., Lake Shore coll. trust, gold, (registered), 3½s.....	223,500 00	235,500 00
N. Y. Central & Hudson River R. R. Co., Michigan Central coll., gold, 3½s.....	278,950 00	305,600 00
N. Y. Central & Hudson River R. R. Co., 3-yr. notes, gold, 5s.....	430,000 00	437,000 00
N. Y. Central Lines, equip. trust of 1907, gold, 5s.....	61,000 00	61,000 00
N. Y. Central Lines, equip. trust of 1907, gold, 5s.....	6,000 00	6,030 00
N. Y. & Erie R. R. Co., ext., 3rd mort., gold, 4½s.....	4,000 00	4,180 00
N. Y. & Erie R. R. Co., ext., 4th mort., gold, 5s.....	7,000 00	7,490 00
N. Y., New Haven & Hartford R. R. Co., notes, 5s.....	140,000 00	140,000 00
N. Y., New Haven & Hartford R. R. Co., notes, 4½s.....	272,000 00	272,000 00
N. Y., New Haven & Hartford R. R. Co., notes, 5s.....	10,000 00	10,050 00
N. Y., New Haven & Hartford R. R. Co., notes, 5s.....	70,000 00	70,350 00
Norfolk & Western Ry. Co., 1st cons. mort., gold, 4s.....	45,750 00	49,000 00
Norfolk & Western Ry. Co., divisional 1st lien and gen. mort., gold, 4s.....	205,000 00	231,250 00
Northern Illinois Ry. Co., 1st mort., guar. by Chicago & North Western Ry. Co., 5s.....	15,000 00	15,000 00
Northern Pacific Ry. Co., gen. lien Ry. and Land Grant, gold, (cou.), 3s.....	58,050 00	63,210 00
Northern Pacific Ry. Co., gen. lien Ry. and Land Grant, gold, (reg.), 3s.....	76,670 00	82,650 00
Northern Pac. Ry. Co., St. Paul-Duluth div., mort., gold, 4s.....	256,000 00	308,800 00
Northern Pacific—Great North. C. R. & Q. coll., joint gold, 4s.....	230,000 00	241,250 00
Ohio & West Virginia Ry. Co., 1st mort. 30-yr. S. F., 7s.....	8,000 00	8,080 00
Oregon Short Line R. R. Co., 25-yr. refund. gold, guar. by Union Pac. R. R. Co., 4s.....	562,750 00	614,250 00
Passaic & Newark Electric Traction Co., 1st mort. 40-yr., gold, guar. by Consolidated Traction Co., (N. J.), 5s.....	188,000 00	191,760 00
Penna. Co., coll. trust 15-25-yr. gold, guar. by the P. R. R. Co., 4s.....	338,242 23	374,300 00
Pennsylvania & New York Canal and R. R. Co., gen. cons. mort., guar. by the Lehigh Valley R. R. Co., 4s.....	186,000 00	200,000 00
Pennsylvania R. R. Co., gen. mort., (coupon), 6s.....	20,000 00	20,200 00
Pennsylvania R. R. Co., gen. mort., (registered), 6s.....	36,000 00	36,360 00
Pennsylvania R. R. Co., coll. trust, gold, 4½s.....	17,000 00	17,170 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Pennsylvania R. R. Co., cons. mort., sterling (£20,000), 3½s.....	\$ 80,000 00	\$ 90,000 00
Pennsylvania R. R. Co., 10-yr. conv., gold, 3½s.....	317,000 00	330,240 00
Pennsylvania R. R. Co., 2-yr. coll. note, gold, 5s.....	953,750 00	970,000 00
Pennsylvania gen. freight equip. trust, gold, issue of 1906, series W, guar. by Pa. R. R. Co., 4s.....	99,875 00	99,500 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series D, guar. by Pa. R. R. Co., 4s.....	79,700 00	79,600 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series F, guar. by Pa. R. R. Co., 4s.....	89,775 00	89,550 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series G, guar. by Pa. R. R. Co., 4s.....	99,875 00	99,500 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series H, guar. by Pa. R. R. Co., 4s.....	99,937 50	99,500 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series H, guar. by Pa. R. R. Co., 4s.....	99,875 00	99,500 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series I, guar. by Pa. R. R. Co., 4s.....	99,875 00	99,500 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series I, guar. by Pa. R. R. Co., 4s.....	99,532 50	99,500 00
Pennsylvania gen. freight equip. trust, gold, issue of 1907, series I, guar. by Pa. R. R. Co., 4s.....	92,582 50	99,500 00
Pere Marquette R. R. Co., refund. mort., gold, guar. by the Cin., Ham. Dayton Ry. Co., 4s.....	210,000 00	234,000 00
Philadelphia & Baltimore Central R. R. Co., cons. mort., 6s.....	108,900 00	110,000 00
Philadelphia & Baltimore Central R. R. Co., cons. mort., 4½s.....	35,000 00	35,000 00
Philadelphia & Reading R. R. Co., 1st mort., ext., 6s.....	5,000 00	5,025 00
Philadelphia & Reading R. R. Co., 2d mort., ext., 6s.....	2,000 00	2,010 00
Philadelphia & Reading R. R. Co., cons. mort., 6s.....	210,000 00	213,150 00
Philadelphia & Reading R. R. Co., cons. mort., 7s.....	374,000 00	387,090 00
Philadelphia & Reading R. R. Co. sink. fd. ext., gold, guar. by Pa. & Reading Coal & Iron Co. & by Reading Co., 4s.....	102,820 00	103,880 00
Philadelphia, Wilmington & Baltimore R. R. Co. sink. fd., 6s.....	4,000 00	4,000 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., cons. mort., 6s.....		
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., cons. mort., gold, series D, guar. by the Pa. R. R. Co., 4s.....	41,850 00	45,000 00
Pittsburgh, Fort Wayne & Chi. Ry. Co., 1st mort., ser. D, 7s.....	1,000 00	1,065 00
Pittsburgh, Fort Wayne & Chi. Ry. Co., 1st mort., ser. D, 7s.....	1,000 00	1,065 00
Reading & Columbia R. R. Co., 1st mort., ext., 6s.....	3,000 00	3,030 00
Reading Co. and Phila. & Reading Coal & Iron Co., gen. mort., gold, 4s.....	236,812 50	248,750 00
Reading Co., Jersey Central coll., gold, 4s.....	607,750 00	689,975 00
Rio Grande Western Ry. Co., 1st trust mort., 50-yr., gold, 4s.....	81,000 00	93,500 00
Rio Grande Western Ry. Co., 1st cons. mort., 50-yr., gold, sub series A, 4s.....	73,000 00	83,000 00
St. Louis, Iron Mount. & So. Ry. Co., river and gulf div., 1st mort., 30-yr., gold, 4s.....	202,500 00	218,750 00
St. Louis & San Francisco R. R. Co., refund. mort., gold, 4s.....	101,470 00	118,150 00
St. Paul, Minneapolis & Manitoba Ry. Co., Dakota ext., 1st mort., gold, guar. by Great Northern Ry. Co., 6s.....	16,000 00	16,180 00
Seaboard Air Line Ry., equip. trust certis., gold, series I, 5s.....	59,889 05	64,675 00
Seaboard Air Line Ry., equip. trust certis., gold, series I, 5s.....	59,558 20	64,675 00
Seaboard Air Line Ry., equip. trust certis., gold, series I, 5s.....	59,241 00	64,350 00
Seaboard Air Line Ry., equip. trust certis., gold, series I, 5s.....	58,932 25	64,350 00
Seaboard Air Line Ry., equip. trust certis., gold, series I, 5s.....	36,080 00	39,600 00
Second Avenue R. R. Co. of New York, 1st cons. mort., guar. by Metropolitan Street Ry. Co., 6s.....	170,000 00	130,000 00
Shamokin, Sunbury & Lewisburg R. R. Co., 1st mort., 5s.....	10,000 00	10,100 00
Southern Pacific R. R. Co., 1st refund. mort., gold, guar. by Southern Pacific Co., 4s.....	432,500 00	472,500 00
Southern Pacific R. R. Co. of Arizona, 1st mort., gold, guar. by Southern Pacific Co., 6s.....	23,000 00	23,000 00
Southern Pacific R. R. Co. of Cal., 1st mort., ser. E and F, 6s.....	141,000 00	145,230 00
Southern Pacific R. R. Co. of New Mexico, 1st mort., gold, guar. by Southern Pacific Co., 6s.....	113,000 00	114,895 00
Southern Ry. Co., St. Louis div., 1st mort., 50-yr., gold, 4s.....	166,500 00	194,625 00
Staubenville & Indiana R. R. Co., 1st mort., ext., 5s.....	28,000 00	28,700 00
Terminal R. R. Asso. of St. Louis, gen. mort. refund. sink. fd., gold, int. and sink. fd. guar. by 14 R. R. Cos., 4s.....	425,000 00	487,500 00
Union Traction Co. of Indiana, 1st gen. mort., gold, 5s.....	44,000 00	46,250 00
Union Traction Co. of Phila., 50-yr. sink. fd. coll. trust mort., gold, 4s.....	190,000 00	194,000 00
Virginia Midland Ry. Co., 2d mort., series B, 6s.....	4,000 00	4,040 00
Virginia Midland Ry. Co., 3d mort., series C, 6s.....	44,300 00	48,287 00
Wabash Pittsburgh Terminal Ry. Co., 1st mort. 50-yr., gold, certis. of deposit, 4s.....	190,750 00	185,500 00
The Wabash R. R. Co., 1st mort., gold, 5s.....	250,000 00	280,000 00
The Washington Terminal Co., 1st mort., gold, guar. by The Baltimore Ohio R. R. Co. & Philadelphia, Balt. & Wash R. R. Co., 3½s.....	144,375 00	157,500 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
West Jersey & Seaboard R. R. Co., 1st consol. mort., gold, series B, 3½s	\$ 90,000 00	\$ 95,000 00
Western Maryland R. R. Co., 1st mort., 50-yr., gold, 4s.....	248,000 00	342,000 00
The Wilmington, Columbia & Augusta R. R. Co., 1st mort., gold, 6s.	25,500 00	25,500 00
The Wilmington & Northern R. R. Co., stock trust cert., gold, 4s....	70,500 00	71,250 00
Winonsin Central Ry. Co., 1st gen. mort., gold, 4s.....	78,000 00	93,500 00
Connecticut Ry. & Lighting Co., 1st and refund. 50-yr. stamped, gold, int. guar. by The United Gas Imp. Co., New Haven, 4½s.....	184,000 00	204,000 00
Continental Coal Co., 1st mort., gold, guar. by The Toledo & Ohio Central Ry. Co. and The Hocking Valley Ry. Co., Ohio, 5s.....	127,500 00	145,500 00
East Pittsburgh Improvement Co., 1st mort. 30-yr., gold, guar. by Security Investment Co., Pittsburgh, Pa., 5s.....	92,000 00	95,000 00
Fairmont Coal Co., 1st mort., 30-yr. sink. fund, gold, W. Va., 5s.....	174,000 00	193,000 00
The Gloucester Ferry Co., 1st mort., gold, N. J., 5s.....	225,150 00	237,000 00
Kanawha & Hocking Coal & Coke Co., 1st mort., gold, guar. by The Toledo & Ohio Central Ry. Co. and The Hocking Valley Ry. Co., W. Va., 5s.....	85,000 00	100,500 00
Kansas City Ry. & Light Co., 1st lien refund. 10-yr., gold, mtg., 5s....	186,000 00	193,000 00
The Lehigh Coal & Navigation Co., consol. mort., Pa., 7s.....	40,000 00	41,400 00
The Lehigh Coal & Navigation Co., fund. and imp. 50-yr., gold, series A, Pa., 4s.....	233,025 00	240,195 00
Lehigh & Wilkes Barre Coal Co., consol. mort. ext., guar. by Central R. R. Co. of N. J., Pa., 4½s.....	595,000 00	592,025 00
Norfolk & Western Ry. Co.—Pocahontas Coal & Coke Co., joint pur- chase money, 1st mort., gold, Va. and W. Va., 4s.....	267,750 00	313,250 00
Omaha Gas Co., 1st consol. mort., gold, Neb., 5s.....	95,000 00	97,500 00
Rookford Gas Light & Coke Co., 1st consol. mort., gold, guar. by The American Gas Co., Ill., 5s.....	23,750 00	25,000 00
Saginaw-Bay City Ry. & Light Co., coll. trust, gold, Mich.....	49,200 00	49,200 00
Springfield Ry. & Light Co., coll. trust, gold, Ill., 5s.....	42,500 00	47,000 00
The Susquehanna Coal Co., guar. by The Pa. R. R. Co., Pa., 6s.....	72,000 00	73,080 00
Welsbach Co., 30-yr. sink. fund coll. trust mort., gold, N. J., 5s.....	64,000 00	87,000 00
Westinghouse Electric & Manufacturing Co., deb., gold, Pa., 5s.....	197,200 00	229,680 00
Buffalo & Susquehanna Ry. Co.....	53,280 00	17,760 00
Interborough-Metropolitan Co., 5 per cent cum. pref., N. Y.....	40,500 00	138,375 00
Interborough-Metropolitan Co., com., vtg. trust certs., N. Y.....	7,000 00	24,500 00
North Pennsylvania R. R. Co., guar. 8 per cent by Philadelphia & Reading R. R. Co.....	40,158 00	41,400 00
Hudson Companies, pref. N. Y.....	250,000 00	200,000 00
Saginaw-Bay City Ry. & Light Co., Mich.....	6,000 00	16,500 00
Totals.....	<u>\$38,044,753 84</u>	<u>\$40,853,722 00</u>

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 35 Nassau street, New York, N. Y.; incorporated Feb. 25, 1875; commenced business in
Illinois Aug. 20, 1909.]

E. E. RITTENHOUSE, President.

ROBERTSON G. HUNTER, Secretary.

GEO. F. LITTLE, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$9,794,564 72</u>

INCOME.

First year's premium on original policies less reinsurance.....	\$46,469 26	
Surrender values to pay first year's premiums.....	3,831 08	
Dividends applied to purchase paid up additions and annuities.....	133 40	
Surrender values applied to purchase paid up insurance and annuities..	24,812 75	
Consideration for original annuities involving life contingencies.....	381 00	
Total new premiums.....		\$ 75,627 49
Renewal premiums less reinsurance.....	\$2,269,937 44	
Dividends applied to pay renewal premiums.....	15,406 82	
Surrender values applied to pay renewal premiums.....	752 57	
Total renewal premiums.....		2,286,096 83
Total premium income.....		\$2,361,724 32
Consideration for supplementary contracts not involving life contingencies.....		2,699 55
Interest on mortgage loans.....	\$ 33,988 60	
Interest on collateral loans.....	35 00	
Interest on bonds and dividends on stocks.....	58,825 75	
Interest on premium notes, policy loans or liens.....	187,667 13	
Interest on deposits.....	5,709 45	
Interest on other debts due the company.....	1,513 31	
Rent—including \$24,604.66 for company's occupancy of its own buildings.....		322,132 65
Total interest and rents.....		609,871 89
From other sources, viz.:.....		
Renewal commissions collected to be applied to agents notes.....		13,299 84
Agents credit balance.....		412 47
Assets Hancock National Bank.....		4,583 65
Profit on sale or maturity of ledger assets.....		8,077 47
Increase in book value of ledger assets.....		3,135 48
Total income.....		\$3,000,075 82
Total.....		\$12,794,640 24

DISBURSEMENTS.

Death claims and additions.....	\$1,226,896 41	
Matured endowments and additions.....	76,500 00	
Total death claims and endowments.....		\$1,303,396 41
Annuities involving life contingencies.....		9,428 52
Premium notes and liens voided by lapse, less \$48.90 restorations.....		1,916 75
Surrender values paid in cash or applied in liquidation of loans or notes.....		582,003 89
Surrender values applied to pay new and renewal premiums.....		4,583 65
Surrender values applied to purchase paid up insurance and annuities.....		24,812 75
Dividends paid policy holders in cash or applied in liquidation of loans or notes.....		85,737 36
Dividends applied to pay renewal premiums.....		15,406 82
Dividends applied to purchase paid up additions and annuities.....		133 40
(Total paid policy holders.....	\$2,028,018 55)	
Expense of investigation and settlement of policy claims, including legal expenses.....		16,425 01
Supplementary contracts not involving life contingencies.....		5,924 99
Commissions to agents.....		117,725 20
Commuted renewal commissions.....		5,399 20
Agency supervision and traveling expenses of supervisors.....		2,282 00
Branch office expenses.....		44,400 60
Medical examiners' fees and inspection of risks.....		1,904 16
Salaries and all other compensation of officers and home office employees.....		91,914 16
Rent—including company's occupancy of its own buildings.....		33,128 27
Advertising, printing, stationery, postage, telegraph, telephone express and exchange.....		28,064 84
Legal expense.....		10,228 05
Furniture, fixtures and safes.....		301 12
Repairs and expenses (other than taxes) on real estate.....		100,155 77
Taxes on real estate.....		65,609 99
State taxes on premiums.....		9,905 27
Insurance department licenses and fees.....		712 15
All other licenses, fees and taxes.....		311 16
Other disbursements, viz.: Examination expenses, \$1,284.87; expense, \$3,487.65; bills receivable charged off, \$100.00; interest credited to present value supplementary contracts, \$1,961.85; interest paid on mortgages on real estate, \$86,283.16; traveling expenses, \$1,860.60.....		105,308 23
Agents balances charged off.....		77,755 83
Loss on sale or maturity of ledger assets.....		18,677 28
Decrease in book value of ledger assets.....		14,064 21
Total disbursements.....		\$2,779,130 34
Balance.....		\$10,015,509 60

LEDGER ASSETS.

Book value of real estate	\$3,848,153 08
Mortgage loans on real estate	642,250 00
Loans secured by collaterals (Schedule A)	700 00
Loans on company's policies assigned as collateral	3,244,390 89
Premium notes on policies in force	300,418 78
Book value of bonds and stocks—(Schedule B)	1,390,081 70
Cash in office	1,800 21
Deposits in trust companies and banks not on interest	79,454 60
Deposits in trust companies and banks on interest	466,931 04
Bills receivable	25 00
Bank balances in suspense	41,304 62
Total ledger assets	\$10,015,509 90

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 7,286 60	
Interest due and accrued on bonds	21,626 40	
Interest accrued on collateral loans	14 60	
Interest accrued on premium notes, loans or liens	54,799 59	
Rents accrued on company's property	8,962 18	
Market value of real estate over book value	92,569 37	45,409 92
New Business. Renewals.		
Net uncollected and deferred premiums	\$2,203 00	\$214,992 00
All other assets, viz: Present value of fire insurance on society's property paid in advance		7,746 68
Gross assets		\$10,378,430 87

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 2,016 65	
Bank balance in suspense	41,304 62	
Bills receivable	25 00	
Premium notes or loans on policies and net premiums in excess of the value of their policies	4,980 00	
Book value of ledger assets over market value, viz: Bonds and stocks	8,461 32	
Admitted assets	56,737 59	\$10,321,693 28

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent, computed by the New York Insurance Department	\$9,687,331 00	
Same for annuities	76,456 00	
Total	\$9,763,787 00	
Deduct net value of risks reinsured	11,568 00	
Net reserve	\$9,752,219 00	
Present value of supplementary contracts not involving life contingencies	63,494 49	
Surrender values claimable on policies cancelled	8,107 00	
Death losses in process of adjustment	\$14,139 00	
Death losses reported, no proofs received	73,686 00	
Death losses and other policy claims resisted	20,200 00	
Total policy claims	108,025 00	
Premium paid in advance, including surrender values so applied	5,794 00	
Unearned interest and rent paid in advance	46,676 65	
Commissions due agents on premium notes, when paid	1,900 00	
Commissions to agents due or accrued	1,912 47	
Salaries, rents, office expenses, bills and accounts due or accrued	10,558 82	
Medical examiners' and legal fees due or accrued	6,071 00	
State, county and municipal taxes due or accrued	21,110 45	
Dividends or other profits due policy holders	3,861 84	
Reserve or surplus funds not otherwise included in liabilities: Accrued interest on mortgages on society's real estate, \$27,093.72; renewal commissions collected to be applied to agent notes, \$15,912.43	43,006 15	
Other liabilities, viz: U. S. corporation tax, \$2,000.00; contested claims other than policy claims, \$6,062.00	8,062 00	
Paid up capital	100,000 00	
Unassigned funds (surplus)	140,864 41	
Total liabilities	\$10,321,693 28	

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$330,618 13	
Received during the year on old policies	26,504 32	
Restored by revival of policies	48 90	
		\$357,171 35
Deductions during the year as follows:		
Used in payment of losses and claims	\$14,337 70	
Used in purchase of surrendered policies	23,238 79	
Voided by lapse	1,965 65	
Used in payment of dividends to policy holders	49 40	
Redeemed by maker in cash	17,161 05	
Total reduction of premium note account		56,752 59
Balance note assets at end of the year		<u>\$300,418 76</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	32,576	\$70,329,529 00
Policies issued, revived, changed and increased during the year	817	2,098,253 00
Totals	33,393	\$72,427,782 00
Deduct policies which have ceased to be in force during the year		
	Number.	Amount.
By death	450	\$1,120,152 00
By maturity	45	78,500 00
By expiry	954	2,899,903 00
By surrender	1,810	3,625,090 00
By lapse	1,168	1,808,140 00
By decrease		586,591 00
Not taken	28	94,300 00
Totals	4,455	10,010,676 00
Total policies in force at end of year 1909	<u>28,938</u>	<u>\$62,417,106 00</u>
Rinsured	<u>26</u>	<u>\$339,000 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908	1,793	\$4,301,518 00
Policies issued during the year	42	153,248 00
Totals	1,835	\$4,454,766 00
Deduct policies ceased to be in force	246	701,692 00
Policies in force Dec. 31, 1909	<u>1,589</u>	<u>\$3,753,074 00</u>
Losses and claims unpaid Dec. 31, 1908	2	\$ 4,000 00
Losses and claims incurred during the year	20	60,762 00
Totals	22	\$64,762 00
Losses and claims settled during the year	21	<u>63,762 00</u>
Losses and claims unpaid Dec. 31, 1909	<u>1</u>	<u>\$1,000 00</u>
Premiums received		<u>\$131,900 82</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.5 per cent of the gross premiums)	\$522,101 67	
Insurance expenses incurred during the year	371,100 52	
Gain from loading	\$151,001 15	
Interest earned during the year	\$599,157 95	
Investment expenses incurred during the year	257,987 31	
Net income from investments	\$341,170 64	
Interest required to maintain reserve	370,124 04	
Loss from interest		\$28,953 40
Expected mortality on net amount at risk	\$1,097,145 34	
Actual mortality on net amount at risk	978,318 06	
Gain from mortality	118,827 28	
Expected disbursements to annuitants	\$5,371 00	
Net actual annuity claims incurred	9,428 52	
Loss from annuities		4,057 52
Total gain during the year from surrendered and lapsed policies	72,117 31	
Decrease in surplus on dividend account		95,223 6
Net to loss account		76,438 8

INVESTMENT EXHIBIT.

Total losses from real estate		5,979 43
Total gains from stocks and bonds	24,398 03	
Total losses from stocks and bonds		24,077 28
Gain from assets not admitted	143,560 95	
Loss from all other sources		836 93
Total gains and losses in surplus during the year	\$509,904 72	\$235,567 11
Deficiency Dec. 31 1908	\$133,473 20	
Surplus Dec. 31, 1909	140,864 41	
Increase in surplus		274,337 61
Totals	\$509,904 72	\$509,904 72

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
N. Y. & N. J. Water Co.	\$1,000 00	\$800 00	\$700 00

SCHEDULE B.

Stocks and Bonds.

Description.	Book value.	Market value.
Calgary, city debent., 4½s	\$30,000 00	\$ 30,600 00
Edmonton, city debent., 4½s	18,329 45	18,180 00
Fort William, city debent., 4½s	12,739 86	13,500 00
Inverness, town debent., 4½s	13,965 44	13,650 00
Japanese Government, 1st series, 4½s	18,249 61	19,000 00
Japanese Government, 2d series, 4½s	13,490 10	13,950 00
Japanese Government, 4s	4,379 89	4,400 00
Ladysmith, city, 5s	25,000 00	25,750 00
Nelson, city, 5s	2,000 00	2,060 60
New York, state canal, 3s	51,620 25	51,500 00
New York, state canal, 3s	5,161 66	5,150 00
New York, city corporate, 4s	99,626 06	100,000 00
New York, city corporate, 4s	49,511 90	50,000 00
New York, city corporate, 3½s	180 00	130 00
New York, city corporate, 3½s	50 00	50 00
New York, city corporate, 3½s	120 00	120 00
North Battleford, town, 5s	80,574 88	80,080 00
Quebec Government, 4s	26,604 90	25,559 70
Revelstoke, city, 5s	24,937 50	24,750 00
Richmond, Va., city, 4s	10,051 93	10,100 00

SCHEDULE B—*Concluded.*

Stocks and Bonds.

Description.	Book value.	Market value
Sarnia, city deben., 4½s	\$20,289 32	\$19,680 64
St. Louis du Miles End, Quebec, city, 4½s	25,945 44	25,750 00
Toronto, city, 4s	32,696 09	30,660 00
Vancouver, city deben., 4s	35,000 00	35,000 00
Victoria, city deben., 4s	49,649 70	50,500 00
Winnipeg, city deben., 3½s	26,000 00	23,920 00
Atchison, Topeka & Santa Fe, Okla. div., 4s	4,879 49	4,850 00
Atlantic & Danville Ry., 4s	9,510 20	9,300 00
Atlantic Coast Line Ry., 4s	30,277 70	28,800 00
Alabama Great Southern Ry., 4½s	19,540 56	19,800 00
Baltimore & Ohio R. R., 4s	24,571 41	24,750 00
Baltimore & Ohio (S. W. div.) R. R., 3½s	18,964 14	18,000 00
Brockville, Westport & Northwestern Ry., 4s	21,600 00	21,600 00
Buffalo & Susquehanna R. R., 4s	20,871 16	20,800 00
Central Branch Ry., 4s	12,000 00	11,400 00
Central Branch (Union Pac.) R. R., 4s	4,328 13	4,350 00
Chesapeake & Ohio R. R., 4½s	5,345 53	5,150 00
Chicago, Rock Island & Pacific R. R., 4s	23,099 81	22,750 00
Chicago & Western Indiana R. R., 6s	20,567 41	19,980 00
Chicago & Western Indiana R. R., 4s	20,012 33	18,800 00
Cincinnati, New Orleans & Texas Pacific Ry., 4½s	9,849 54	9,840 00
Cleve., Cin. Chicago & St. Louis R. R., 4s	22,376 02	21,340 00
Columbus & 9th Avenue R. R., N. Y. City, 5s	27,842 90	23,500 00
Duluth & Iron Range R. R., 5s	11,359 91	11,100 00
Galveston, Harrisburg & San Antonio Ry., 5s	27,591 03	27,000 00
Georgia Ry. & Elec. Co., 5s	23,803 19	25,250 00
Houston, East & West Texas Ry., 5s	26,274 91	26,250 00
Huntington & Broad Top Mt. R. R. & Coal Co., 5s	10,010 73	9,900 00
Kanawha & Michigan Ry., 4s	19,851 95	18,400 00
Mason City & Fort Dodge R. R., 4s	34,983 63	34,400 00
Missouri Pacific Ry., 5s	26,667 85	26,280 00
New York Central Lines, equip., 5s	29,637 84	30,300 00
New York Central Lines, equip., 5s	19,450 10	21,000 00
Norfolk & Western R. R., 4s	25,311 94	24,500 00
Pere Marquette R. R., 4s	21,046 97	21,750 00
St. Louis & San Francisco R. R., 4s	25,205 88	25,500 00
Southern Ry., 5s	12,077 95	11,200 00
Southern Ry., St. Louis div., 4s	26,569 32	26,100 00
Toledo & Ohio Central R. R., 5s	5,314 66	5,500 00
Wabash R. R., 5s	11,457 46	11,300 00
Wabash R. R., Des Moines div., 4s	8,880 51	8,700 00
Wisconsin Central R. R., 4s	8,743 03	9,200 00
Constitution Publishing Co., Atlanta, Ga., 5s	13,273 00	14,000 00
Detroit Edison Co., Detroit, Mich., 5s	25,235 73	25,250 00
Provident National Bank, Waco, Tex.	5,000 00	10,000 00
Totals	<u>\$1,390,081 70</u>	<u>\$1,381,620 38</u>

PRUDENTIAL INSURANCE COMPANY OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 761-769 Broad street, Newark, N. J.; incorporated 1873; commenced business in Illinois March 9, 1886.]

JOHN F. DRYDEN, President.

EDWARD GRAY, Secretary.

DANIEL T. WILLIAMS, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$2,000,000 00</u>
Amount of ledger assets Dec. 31, or previous year	<u>\$169,526,683 64</u>

INCOME.

First year's premiums on original policies less reinsurance	\$3,708,717 66	
Surrender values to pay first year's premiums	747 37	
Dividends applied to purchase paid up additions and annuities	72,345 52	
Surrender values applied to purchase paid up insurance and annuities ..	365,992 51	
Consideration for original annuities involving life contingencies	133,369 78	
Consideration for supplementary contracts involving life contingencies ..	11,242 53	
Total new premiums	\$ 4,292,415 37	
Renewal premiums less reinsurance	\$17,354,232 90	
Dividends applied to pay renewal premiums	290,038 77	
Surrender values applied to pay renewal premiums	5,791 94	
Renewal premiums for deferred annuities	796 33	
Total renewal premiums	17,650,859 94	
Total premium income	\$21,943,275 21	
Industrial premiums	37,007,176 18	
Total premium income	\$58,950,451 39	
Consideration for supplementary contracts not involving life contingencies ..	71,915 30	
Interest on mortgage loans	\$1,591,357 92	
Interest on collateral loans	316,151 21	
Interest on bonds and dividends on stocks	4,513,539 38	
Interest on premium notes, policy loans or liens	581,800 63	
Interest on deposits	251,152 10	
Interest on other debts due the company	31,998 16	
Rents—including \$457,189.96 for company's occupancy of its own build- ings	797,021 23	
Total interest and rents	8,083,020 63	
Profit on sale or maturity of ledger assets	132,877 41	
Total income	\$67,238,264 73	
Total	\$236,764,948 37	

DISBURSEMENTS.

Death claims and additions	\$15,012,518 07	
Matured endowments and additions	351,558 37	
Total death claims and endowments	\$15,364,076 44	
Annuities involving life contingencies	69,435 50	
Surrender values paid in cash, or applied in liquidation of loans or notes ..	1,064,309 54	
Surrender values applied to pay new and renewal premiums	6,539 31	
Surrender values applied to purchase paid up insurance and annuities ..	1,158,068 38	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	2,268,586 80	
Dividends applied to pay renewal premiums	290,038 77	
Dividends applied to purchase paid up additions and annuities	72,345 52	
(Total paid policy holders	\$20,893,400 26)	
Expense of investigation and settlement of policy claims, including legal expenses ..	22,073 16	
Supplementary contracts not involving life contingencies	77,413 72	
Interest or dividends to stockholders	200,000 00	
Commissions to agents	10,698,956 73	
Commuted renewal commissions	10,614 93	
Agency supervision and traveling expenses of supervisors	450,662 03	
Branch office expenses	4,134,127 33	
Medical examiners' fees and inspection of risks	908,134 31	
Salaries and all other compensation of officers and home office employes ..	2,338,454 96	
Rent—including company's occupancy of its own buildings	821,109 36	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	1,161,277 78	
Legal expense	43,048 18	
Furniture, fixtures and sales	273,947 26	
Repairs and expenses (other than taxes) on real estate	233,324 98	
Taxes on real estate	212,848 62	
State taxes on premiums	779,785 66	
Insurance department licenses and fees	36,301 40	
State taxes on premiums	779,785 66	
All other licenses, fees and taxes	422,859 42	
Other disbursements, viz: Sundry general expenses, \$180,663 06; investment expense, account, \$16,374.99; expenses of annual audit by public accountants, \$9,000.00; law libraries, \$751.15; premium on surety bonds, \$2,229.65	215,018 85	
Loss on sale or maturity of ledger assets	39,663 42	
Total disbursements	\$43,973,022 26	
Balance	\$192,791,926 11	

LEDGER ASSETS.

Book value of real estate	\$ 13,663,657 27
Mortgage loans on real estate	37,954,725 18
Loans secured by collaterals (Schedule A)	4,466,000 00
Loans on company's policies assigned as collateral	10,469,125 02
Premium notes on policies in force	1,738,697 25
Book value of bonds and stocks (Schedule B)	113,714,962 62
Cash in office	10,182 87
Cash in transit from branch office	187,540 92
Deposits in trust companies and banks not on interest	781,726 46
Deposits in trust companies and banks on interest	9,803,823 96
Agents' balances	1,484 56
Total ledger assets	\$192,791,926 11

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 752,594 90
Interest accrued on bonds	1,432,630 90
Interest accrued on collateral loans	32,232 36
Interest due and accrued on premium notes, loans or liens	68,641 63
Interest due and accrued on other assets	1,313 55
Rents due and accrued on company's property	13,112 07
Market value of bonds and stocks over book value	2,300,545 41
	877,829 38
	New Business. Renewals.
Net uncollected and deferred premiums (Ordinary)	\$1,123,387 54 \$3,316,969 02
Net amount of uncollected premiums (Industrial)	234,501 09
All other assets, viz: Stationery and printed matter, \$10,000.00; furniture, fixtures and sales, \$50,000.00; law libraries, \$6,875.63	66,875 63
Gross assets	\$200,711,734 18

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	\$10,000 00
Furniture, fixtures and sales	50,000 00
Agents' debit balances	1,484 56
Law libraries	6,875 63
Total	68,360 19
Admitted assets	\$200,643,373 99

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American 3½ per cent, American, 3 per cent, computed by the New Jersey Insurance Department	152,295,022 00
Present value of supplementary contracts not involving life contingencies	\$446,249 01
Surrender values claimable on policies cancelled	448,410 00
Death losses in process of adjustment	\$446,622 99
Death losses reported, no proofs received	367,583 62
Matured endowments due and unpaid	23,057 35
Death losses and other policy claims resisted	70,376 42
Annuity claims, involving life contingencies, due and unpaid	25 00
Total policy claims	907,666 38
Due and unpaid on supplementary contracts not involving life contingencies	2,247 75
Premiums paid in advance, including surrender values so applied	575,033 20
Unearned interest and rent paid in advance	308,901 84
Commissions due agents on premium notes, when paid	1,870 46
Commissions to agents due or accrued	15,123 12
Salaries, rents, office expenses, bills accounts due or accrued	76,941 22
Medical examiners' and legal fees due or accrued	189,017 78
State, county and municipal taxes due or accrued	1,125,474 21
Dividends or other profits due policy holders	157,771 35

LIABILITIES—Concluded.

Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	\$ 53,160 87
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	321,544 88
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	20,283,574 20
Reserve or surplus funds not otherwise included in liabilities: Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on industrial policies	1,000,000 00
Other liabilities, viz: Reserve held by company in excess of reserve liability as computed by the State Insurance Department of New Jersey	3,981,409 00
Net amount due other companies for premiums on policies of this company reinsured ..	366 61
Cost of voluntary dividend, making industrial policies paid up for policy holders attaining age 75, in 1910	303,514 00
Paid up capital	2,000,000 00
Unassigned funds (surplus)	16,150,077 11
Total liabilities	<u>\$200,643,373 99</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$1,470,293 03
Received during the year on old policies	1,417,100 17
Restored by revival of policies	83,393 57
	<u>\$2,970,786 77</u>
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 14,032 46
Used in purchase of surrendered policies	271,607 16
Used in payment of dividends to policy holders	6,420 11
Redeemed by maker in cash	940,029 79
Total reduction of premium note account	<u>1,232,089 52</u>
Balance note assets at end of the year	<u>\$1,738,697 25</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	482,563	\$555,121,412 00
Policies issued, revived, changed and increased during the year	159,953	184,955,488 00
Totals	642,516	\$740,076,900 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	3,803	\$ 4,333,474 00
By maturity	398	311,284 00
By expiry	18,065	19,463,355 00
By surrender	4,140	5,769,350 00
By lapse	17,553	18,127,335 00
By decrease .....	.....	1,499,512 00
Not taken	32,217	37,333,255 00
Totals	76,176	86,837,565 00
Total policies in force at end of year, 1909	<u>566,340</u>	<u>\$653,239,335 00</u>
Reinsured	<u>182</u>	<u>\$5,695,236 00</u>

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	7,258,704	\$891,057,438 00
Policies issued, revived, changed and increased during the year	2,382,055	359,063,142 00
Totals	9,640,759	\$1,250,120,580 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	98,482	\$ 10,676,371 00
By maturity	835	49,423 00
By expiry	501	16,940 00
By surrender	12,444	267,605 00
By lapse	1,233,070	176,636,267 00
By decrease .....	.....	12,665,733 00
Totals	1,345,332	200,312,559 00
Total policies in force at end of year 1909	<u>8,295,427</u>	<u>\$1,049,808,021 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	39,005	\$40,647,495 00
Policies issued during the year.....	13,068	13,491,939 00
Totals.....	52,073	\$54,139,434 00
Deduct policies ceased to be in force.....	6,223	6,234,012 00
Policies in force Dec. 31, 1909.....	45,850	\$47,905,422 00
Losses and claims unpaid Dec. 31, 1908.....	24	\$ 15,334 87
Losses and claims incurred during the year.....	322	330,406 59
Totals.....	346	\$345,741 46
Losses and claims settled during the year.....	326	332,608 59
Losses and claims unpaid Dec. 31, 1909.....	20	\$13,132 87
Premiums received.....		\$1,584,242 24

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	542,273	\$66,428,027 00
Policies issued during the year.....	201,866	29,572,016 00
Totals.....	744,139	\$95,998,043 00
Deduct policies ceased to be in force.....	112,753	16,569,691 00
Policies in force Dec. 31, 1909.....	631,386	\$79,428,352 00
Losses and claims unpaid Dec. 31, 1908.....	149	16,462 95
Losses and claims incurred during the year.....	6,562	713,144 54
Totals.....	6,711	\$729,607 49
Losses and claims settled during the year.....	6,528	709,636 99
Losses and claims unpaid Dec. 31, 1909.....	183	\$19,970 50
Premiums received.....		\$2,722,602 48

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on gross premiums of the year (averaging 36.90 per cent of the gross premiums).....	\$22,021,077 53	
Insurance expenses incurred during the year.....	22,680,665 05	
Loss from loading.....		\$ 659,587 52
Interest earned during the year.....	\$8,361,194 91	
Investment expenses incurred during the year.....	462,548 49	
Net income from investments.....	\$7,898,646 42	
Interest required to maintain reserve.....	4,971,080 00	
Gain from interest.....	\$2,927,556 42	
Expected mortality on net amount at risk.....	\$14,161,569 00	
Actual mortality on net amount at risk.....	12,814,396 42	
Gain from mortality.....	1,347,172 58	
Expected disbursements to annuitants.....	\$49,836 24	
Net actual annuity claims incurred.....	59,018 83	
Loss from annuities.....		9,182 59
Total gain during the year from surrendered and lapsed policies.....	\$2,108,153 59	
Dividends paid stockholders.....		200,000 00
Decrease in surplus on dividend account.....		8,431,322 63

INVESTMENT EXHIBIT.

Total gains from real estate.....	\$ 3,377 41	
Total gains from bonds and stocks.....	5,412,078 38	
Total losses from stocks and bonds.....		3,040,464 42
Loss from assets not admitted.....		1,394 25
Total gains and losses in surplus during the year.....	\$11,798,338 38	\$12,341,951 41
Surplus Dec. 31, 1908.....	\$16,693,690 14	
Surplus Dec. 31, 1909.....	16,150,077 11	
Decrease in surplus.....	\$543,613 03	
Totals.....	\$12,341,951 41	\$12,341,951 41

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Union National Bank, Newark, N. J.	\$ 45,100 00	\$196,185 00	
South Jersey Gas. Elec. & Traction Co., N. J.	5,000 00	7,250 00	\$140,000 00
Public Service Corporation of N. J.	10,000 00	12,200 00	
Essex Co. National Bank, Newark, N. J.	32,500 00	94,250 00	48,000 00
Essex Co. National Bank, Newark, N. J.	20,000 00	58,000 00	
American Insurance Co., Newark, N. J.	1,500 00	7,275 00	62,500 00
Western Union Telegraph Co.	20,000 00	15,400 00	
Delaware, Lackawanna & Western R. R. Co.	10,000 00	62,000 00	70,000 00
Essex Co. National Bank, Newark, N. J.	20,000 00	58,000 00	
Paterson National Bank, N. J.	20,000 00	53,000 00	
Paterson Safe Deposit & Trust Co., N. J.	13,000 00	58,500 00	100,000 00
Hanover National Bank, N. Y.	1,000 00	6,300 00	
United States Steel Corp., pref.	10,000 00	12,500 00	
Trust Co. of New Jersey, Hoboken, N. J.	32,000 00	128,000 00	100,000 00
Federal Trust Co., Newark, N. J.	20,000 00	42,000 00	100,000 00
Essex & Hudson Gas Co., N. J.	100,000 00	150,000 00	
Newark Consolidated Gas Co., N. J.	110,000 00	108,900 00	
National Newark Banking Co., N. J.	14,350 00	52,377 50	100,000 00
American Insurance Co., Newark, N. J.	4,035 00	19,569 75	
Pub. Ser. Corp. of N. J., per. int.-bearing certif.	100,000 00	102,000 00	40,000 00
Merchants National Bank, Newark, N. J.	20,000 00	52,000 00	50,000 00
Essex Co. National Bank, Newark, N. J.	5,000 00	14,500 00	
Merchants National Bank, Newark, N. J.	2,500 00	6,500 00	50,000 00
National Consolidated Gas Co., N. J., 5s.	60,000 00	63,600 00	
Paterson Savings Institution, N. J.	18,000 00	90,000 00	70,000 00
Pere Marquette R. R. Co., cons., 4s.	25,000 00	21,250 00	20,000 00
Kan. City, Ft. Scott & Mem. R. R. Co., ref. mort., 4s	10,000 00	8,200 00	
Kan. City, Ft. Scott & Mem. R. R. Co., ref. mort., 4s	21,000 00	17,220 00	10,000 00
Lahigh Valley R. R. Co.	5,000 00	10,800 00	
Newark Consolidated Gas Co., N. J.	10,000 00	9,900 00	
Essex & Hudson Gas Co., N. J.	40,000 00	60,000 00	75,000 00
Pub. Ser. Corp. of N. J., per. int.-bearing certif.	28,000 00	28,560 00	
Pub. Ser. Corp. of N. J.	10,000 00	12,200 00	
Trust Co. of N. J., Hoboken, N. J.	22,500 00	90,000 00	82,500 00
Trenton Trust & Safe Deposit Co., N. J.	2,500 00	6,000 00	
South Jersey Gas. Elec. & Trac. Co., N. J.	232,500 00	337,125 00	
Trust Co. of New Jersey, Hoboken, N. J.	19,500 00	78,000 00	345,000 00
Peoples Brewing Co. of Trenton, N. J., 6s	120,000 00	120,000 00	
Trust Co. of New Jersey, Hoboken, N. J.	2,500 00	10,000 00	7,000 00
Trust Co. of New Jersey, Hoboken, N. J.	9,003 00	36,000 00	28,500 00
Mortgage Bond Co. of New York.	10,000 00	11,200 00	
Lawyers Mortgage Insurance Co., N. Y.	3,000 00	7,200 00	
Lawyers Title Insurance & Trust Co., N. Y.	11,530 00	27,025 00	
First National Bank, Paterson, N. J.	3,700 00	11,470 00	50,000 00
Silk City Safe Deposit & Trust Co., Paterson, N. J.	3,000 00	6,000 00	
New Brunswick Trust Co., N. J.	2,000 00	4,000 00	
Gas & Elec. Co. of Bergen Co., N. J.	5,000 00	4,000 00	
Elizabeth & Raritan River St. Ry. Co., N. J., 5s.	73,000 00	67,180 00	50,000 00
Middlesex & Somerset Trac. Co., N. J., 5s	7,000 00	6,580 00	
South Jersey Gas Elec. & Trac. Co., N. J.	130,000 00	188,500 00	
Public Service Corp. of N. J.	60,000 00	73,200 00	160,000 00
Essex Co. Trust Co., East Orange, N. J.	3,000 00	6,750 00	
Union Co. Trust Co., Elizabeth, N. J.	4,000 00	9,200 00	
Union National Bank, Newark, N. J.	5,000 00	21,750 00	
Central Elec. Co. of New Jersey, 5s.	5,000 00	4,750 00	35,500 00
Pub. Ser. Corp. of N. J., per. int.-bearing certif.	25,000 00	25,500 00	
Central Elec. Co. of N. J., 5s.	54,000 00	51,300 00	40,000 00
Merchants National Bank, Newark, N. J.	18,900 00	49,140 00	
North Ward National Bank, Newark, N. J.	2,500 00	8,875 00	50,000 00
Federal Trust Co., Newark, N. J.	10,000 00	21,000 00	
Newark Consolidated Gas Co., N. J.	100,000 00	99,000 00	100,000 00
National Newark Banking Co., N. J.	15,000 00	54,750 00	
South Jersey Gas, Elec. & Trac. Co., N. J.	20,000 00	29,000 00	
Consolidated Traction Co., N. J.	5,000 00	3,800 00	55,000 00
Empire Trust Co., N. Y.	1,000 00	3,000 00	
Public Service Corp. of New Jersey.	40,000 00	48,800 00	
North Jersey St. Ry. Co., N. J., 4s.	7,000 00	5,530 00	
South Jersey Gas. Elec. & Trac. Co., N. J.	55,000 00	79,750 00	117,000 00
Fidelity Trust Co., Newark, N. J.	13,500 00	120,825 00	
South Jersey Gas, Elec. & Trac. Co., N. J.	10,000 00	14,500 00	
So. Pac. Ry. Co., Cen. Pac. stock coll., gold, 4s.	15,000 00	13,650 00	45,000 00
Kan. City, Ft. Scott & Mem. Ry. Co., ref. mort., 4s.	50,000 00	41,000 00	
Paterson Savings Institution, N. J.	16,500 00	82,500 00	65,000 00
New Jersey Zinc Co., N. J.	100,000 00	390,000 00	
Allis-Chalmers Co., pref.	30,000 00	16,200 00	
Lackawanna Steel Co.	40,000 00	24,800 00	
National Newark Banking Co., N. J.	20,000 00	73,000 00	500,000 00
N. Y. Gas & Elec. Lt., Ht. & Pow. Co., pur. money, gold, 4s.	10,000 00	8,400 00	
Pere Marquette R. R. Co., ref., 4s.	60,000 00	46,800 00	

SCHEDULE A—Concluded.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Mason City & Ft. Dodge R. R. Co., 1st mort., gold, 4s	\$ 35,000 00	\$ 30,450 00	
Pub. Ser. Corp. of N. J., per. int.-bearing certifi.	50,000 00	51,000 00	
Elgin, Joliet & East. Ry. Co., 1st mort., 5s	35,000 00	39,550 00	
Chicago & Western Ind., gen. con., 4s	45,000 00	41,850 00	
Pere Marquette R. R. Co., deb., 6s	25,000 00	24,750 00	
New Jersey Zinc Co., N. J.	100,000 00	390,000 00	
Public Service Corp. of New Jersey	20,000 00	24,400 00	\$500,000 00
Pere Marquette R. R. Co., deb., 6s	10,000 00	9,200 00	
Allis-Chalmers Co., 1st mort., 5s	130,000 00	109,200 00	
Pere Marquette R. R. Co., ref. mort., gold, 4s	20,000 00	15,600 00	
Pub. Ser. Corp. of N. J., per. int.-bearing certifi.	130,000 00	132,600 00	
Essex Co., N. J., park, 4s	60,000 00	61,800 00	
Green Bay & Western R. R. Co.	20,000 00	16,000 00	
New Jersey Zinc Co., N. J.	95,500 00	372,450 00	
M., K. & T. Ry. Co., pref.	30,000 00	21,200 00	
Pitts., Cin., Chi. & St. L. R. R. Co., com.	30,000 00	29,400 00	
Pere Marquette R. R. Co., deb., 6s	30,000 00	29,700 00	
Pere Marquette R. R. Co., ref. mort., gold, 4s	187,000 00	145,880 00	500,000 00
Wabash R. R. Co., 1st ref. mort. and ext., 4s	40,000 00	30,800 00	
Mason City & Ft. Dodge R. R. Co., 1st mort., gold, 4s	40,000 00	34,800 00	
Elgin, Joliet & East. Ry. Co., 1st mort., 5s	5,000 00	5,650 00	
Allis-Chalmers Co., 1st mort., 5s	25,000 00	21,000 00	
Colorado & Southern Ry. Co., 1st mort., 4s	30,000 00	28,800 00	
Essex Co. National Bank, Newark, N. J.	3,250 00	9,425 00	
Essex Co. Trust Co., East Orange, N. J.	3,500 00	7,875 00	
Federal Trust Co., Newark, N. J.	3,500 00	7,350 00	
Manuf. National Bank, Newark, N. J.	13,800 00	33,810 00	
National State Bank, Newark, N. J.	1,500 00	3,000 00	
New Brunswick Trust Co., New Brunswick, N. J.	20,000 00	40,000 00	
National Bank of New Jersey, New Brunswick, N. J.	1,500 00	3,450 00	
First National Bank of Jersey City, N. J.	500 00	1,600 00	
Newton Trust Co., Newton, N. J.	2,000 00	2,000 00	
Trust Co. of New Jersey, Hoboken, N. J.	13,000 00	52,000 00	
Union Co. Trust Co., Elizabeth, N. J.	1,500 00	3,450 00	
West Side Trust Co., Newark, N. J.	500 00	1,075 00	
Lawyers Title Insurance & Trust Co., N. Y.	10,000 00	23,500 00	
New Brunswick Light, Heat & Power Co., N. J.	26,000 00	18,200 00	
Public Service Corp. of N. J.	16,300 00	19,886 00	
South Jersey Gas, Elec. & Trac. Co., N. J.	10,000 00	14,500 00	
Newark Consolidated Gas Co., N. J.	210,000 00	207,900 00	490,000 00
Missouri Pacific R. R. Co.	3,000 00	2,130 00	
West Hudson Co. Trust Co., Harrison, N. J.	1,100 00	2,475 00	
German-American Trust Co., Paterson, N. J.	500 00	1,500 00	
Elizabeth, N. J., adj., 4s	2,000 00	2,000 00	
Eliz., Plain. & Cen. Jer. St. Ry. Co., N. J., 5s	14,000 00	13,300 00	
North Jersey St. Ry. Co., N. J., 4s	9,000 00	7,110 00	
Bergen Turnpike Co., N. J., 1st mort., 5s	31,000 00	30,070 00	
Jersey City, Hoboken & Paterson St. Ry. Co., N. J., 4s	22,000 00	17,380 00	
Elizabeth & Raritan River St. Ry. Co., N. J., 5s	7,000 00	6,440 00	
New Brunswick Light, Heat & Power Co., N. J., 4s	53,500 00	41,730 00	
United Elec. Co., N. J., 4s	71,000 00	56,090 00	
Paterson & Passaic Gas & Elec. Co., N. J., 5s	1,000 00	1,020 00	
North Hudson Light Heat & Power Co., N. J., 5s	7,000 00	7,840 00	
Gas & Elec. Co. of Bergen Co., N. J., 4s	3,000 00	2,850 00	
Brooklyn City & Newton R. R. Co., 5s	1,000 00	980 00	
Public Service Corp. of New Jersey	140,000 00	170,400 00	110,000 00
Rapid Transit St. Ry. Co., N. J.	12,500 00	30,625 00	
Oregon Short Line R. R. Co., 4s	2,000 00	1,880 00	
Orange & Passaic Val. R. R. Co., N. J., 5s	5,000 00	4,750 00	
Trenton Gas & Elec. Co. of N. J., 5s	5,000 00	5,200 00	
United States Steel Corp., 5s	10,000 00	10,500 00	100,000 00
United Elec. Co. of N. J., 4s	10,000 00	7,900 00	
Lackawanna Steel Co., 5s	20,000 00	19,800 00	
Newark Gas Co., N. J., 6s	20,000 00	26,400 00	
Consolidated Traction Co. of N. J., 5s	32,000 00	33,600 00	
Totals	\$4,307,035 00	\$6,697,318 25	\$4,466,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 2s.	\$ 105,000 00	\$ 102,000 00
Alabama, state of, class renewal A., reg., 4s.	104,400 00	105,000 00
Asbury Park, N. J., water, 5s.	49,275 00	49,050 00
Atlantic City, N. J., water, 5s.	281,562 50	275,000 00
Baltimore, Md., sewerage & imp., reg., 3½s	462,250 00	465,000 00
Belmar, N. J., school, 4½s.	57,000 00	57,000 00
Bordentown, N. J., water, 4s.	51,000 00	49,000 00
Boston, Mass., reg., 3½s.	405,179 23	411,540 00
Boston, Mass., reg., 4s.	344,702 58	350,320 00
Camden, N. J., floating indebt., ½s.	106,750 00	106,000 00
Cape May, N. J., imp., 5s.	92,257 20	87,380 00
Cape May, N. J., imp., 5s.	31,800 00	31,200 00
Cape May, N. J., long term sewer and water, 5s.	113,360 00	108,160 00
Chatham, N. J., borough hall, reg., 4s.	11,000 00	10,670 00
Chatham, N. J., electric light, reg., 4s.	15,000 00	14,700 00
Chatham, N. J., school dist., 4½s.	48,000 00	49,520 00
Chatham, N. J., water, 4s.	45,000 00	44,100 00
Collingswood, N. J., imp., 4s.	98,425 00	93,100 00
Essex Co., N. J., hospital, 4s.	508,950 00	510,000 00
Essex Co., N. J., new court house, 4s.	25,000 00	25,500 00
Essex Co., N. J., park, 4s.	305,370 00	306,000 00
East Orange, N. J., school, ser. J., 5s.	15,000 00	15,000 00
East Orange, N. J., water, ser. 4, 4s.	36,000 00	36,000 00
Elizabeth, N. J., adj., 4s.	340,373 75	345,000 00
Gloucester City, N. J., imp., 4½s.	77,437 50	76,580 00
Hartford, Conn., Connecticut River bridge, 3½s.	94,500 00	95,000 00
Hartford, Conn., Connecticut River bridge, 3½s.	94,500 00	95,000 00
Jersey City, N. J., assessment, 5s.	53,625 00	56,000 00
Lodi, N. J., street imp., 5s.	13,800 00	12,720 00
Long Branch, N. J., beach and park, 4s.	372,210 00	355,200 00
Los Angeles, Cal., water works, 4½s.	1,042,740 00	1,092,400 00
Manitoba, province of, rural municipality of Morton Municipal Telephone Systems, deb., 4s.	25,000 00	25,500 00
Massachusetts, commonwealth of, reg., 3½s.	306,950 25	306,440 00
Mobile, Ala., ref., 4½s.	96,750 00	101,000 00
New York, state of, highway imp., 4s.	327,625 00	336,000 00
Newark, N. J., funded debt, water, 4s.	601 00	612 00
Newark, N. J., school, 3½s.	18,527 00	18,900 00
Newark, N. J., school, 4s.	1,070,937 50	1,092,000 00
Newark, N. J., storage reservoir, reg., 3½s.	2,006,192 80	1,804,200 00
New Orleans, La., public imp., 4s.	140,375 00	147,000 00
New York City, assessment, reg., 4s.	39,600 00	40,000 00
New York City, assessment, reg., 4½s.	22,550 00	22,660 00
New York City, cons., reg., 3s.	79,966 25	82,810 00
New York City, cons., 3½s.	55,287 50	57,300 00
New York City, corporate, 3½s.	1,830 00	1,880 00
New York City, cons., reg., 2½s.	305,952 90	313,600 00
New York City, corporate, 3½s.	365,132 50	369,850 00
New York City, corporate, reg., 3s.	28,612 50	28,700 00
New York City, corporate, reg., 4s.	948,447 50	933,000 00
New York City, corporate, interchangeable, 4s.	1,010,000 00	1,000,000 00
North Bergen, N. J., town hall, 5s.	27,250 00	26,120 00
Nutley, N. J., floating indebtedness, 5s.	13,000 00	13,000 00
Nutley, N. J., water main, 5s.	12,000 00	12,000 00
Orange, N. J., sewer, 6s.	57,000 00	71,510 00
Orange, N. J., sewerage and drainage, 4½s.	50,000 00	51,000 00
Perth Amboy, N. J., school, 4s.	54,540 00	51,840 00
Perth Amboy, N. J., water, 4s.	106,050 00	100,800 00
Pittsburg, Pa., 4½s.	435,077 50	442,350 00
Providence, R. I., highway loan, reg., 4s.	52,150 00	51,000 00
Richmond, Va., public imp., ser. I., 4s.	252,500 00	252,500 00
Savannah, Ga., fund., gold, 4½s.	215,000 00	216,000 00
Virginia, state of, Virginia century funded debt, reg., 3s.	50,925 00	51,150 00
Westchester Co., N. Y., fund., reg., 4½s.	54,270 00	55,500 00
Alabama Great Southern R. R., 1st mort., ext., 5s.	111,085 00	110,240 00
Alabama Midland Ry., 1st mort., gold, 5s.	356,343 75	342,260 00
Atch., Top. & Santa Fe Ry., gen. mort., gold, 4s.	667,425 00	670,000 00
Atlantic Coast Line R. R., 1st con. mort., gold, 4s.	868,110 00	865,920 00
Atlantic & Danville Ry. Co., 1st mort., gold, 4s.	44,752 50	43,710 00
Baltimore & Ohio R. R., 4s.	1,205,757 50	1,194,930 00
B. & O. R. R., 1st mort. gold reg. 4s.	30,300 00	29,700 00
B. & O. R. R., Pitts. Junc. & Middle div., 1st mort., gold 3½s.	83,861 25	82,800 00
B. & O., Pitts., L. Erie & W. Va. Sys., ref. mort., gold, 4s.	975,875 00	930,000 00
B. & O. R. R., prior lien, gold, 3½s.	958,735 00	950,460 00
B. & O. R. R., prior lien gold, reg., 3½s.	18,600 00	18,600 00
B. & O. R. R., S. W. div., 1st mort., gold, 3½s.	545,801 88	536,400 00
Birmingham & Belt R. R., 1st mort., gold, 4s.	553,265 00	555,840 00
Brunswick Traction Co., N. J., 5s.	4,900 00	4,700 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Buffalo, New York & Erie R. R., 1st mort., renewal, 7s.....	\$ 35,670 00	\$ 33,350 00
Burlington, Cedar Rapids & Northern Ry., con., 1st mort., gold 5s...	353,715 00	355,350 00
Carolina, Clinchfield & Ohio Ry., 1st mort., gold, 5s.....	960,000 00	1,000,000 00
Central of Ga. Ry., 1st mort., gold, 5s.....	561,746 25	552,160 00
Central Pacific Ry., 1st ref. mort., gold, reg., 4s.....	9,900 00	9,700 00
Central Pacific Ry., ref. mort., 4s.....	1,022,681 75	997,160 00
Central R. R. Co. of N. J., gen. mort., gold, 5s.....	253,600 00	287,500 00
Chattanooga, Rome & Southern R. R., 1st mort., gold, 5s.....	42,043 75	36,750 00
C. & O., Rich. & Alle. Ry. div., 1st con. mort., gold, 4s.....	114,527 50	114,840 00
Chicago & Alton R. R., ref. mort., gold, 3s.....	1,592,914 15	1,500,000 00
Chicago, Burlington & Quincy R. R., Ill. div., 4s.....	97,375 00	101,000 00
Chi. & East. Ill. R. R., gen. con. mort., 5s.....	1,196,173 75	1,176,480 00
Chi. & East. Ill. R. R., ref. and imp. mort., gold, 4s.....	996,500 00	903,000 00
Chicago & North Michigan R. R., 1st mort., gold, 5s.....	134,935 00	126,880 00
Chicago & Northwestern Ry., ext., reg., 4s.....	991,247 50	1,000,000 00
Chicago & St. Louis Ry., 6s.....	170,897 50	165,680 00
Chicago & Western Indiana R. R., cons., gold, 4s.....	466,615 00	470,000 00
Chicago & West Michigan R. R., gen. mort. 5s.....	107,750 00	103,000 00
Chicago, Indianapolis & Louisville Ry., ref. mort., 5s.....	185,763 75	184,680 00
Chi. Mil. & St. Paul Ry., Chi. & Pac. W. div., 1st mort., gold, 5s.....	39,430 00	39,240 00
Chi. Mil. & St. Paul Ry., gen. mort., 4s.....	561,436 40	565,600 00
Chi. Mil. & St. Paul Ry., term. mort., gold, 5s.....	46,452 50	45,770 00
Chicago, Rock Island & Pac. R.R., 6s.....	63,275 00	72,800 00
Chi. Rock Island & Pac. Ry., gen. mort., gold, 4s.....	679,268 75	658,350 00
Chi. Rock Island & Pac. Ry., gen. mort., gold, 4s.....	724,268 75	702,900 00
Chi. Rock Island & Pac. Ry., 1st ref. mort., gold, 4s.....	962,500 00	910,000 00
Chi. St. Louis & New Orleans R. R., con. mort., gold, 5s.....	1,301,760 50	1,244,880 00
Chicago, St. Louis & Pittsburg R. R., gold, 5s.....	88,403 75	85,120 00
Chi. St. Paul, Minn. & Omaha Ry., con. mort., 6s.....	268,022 50	257,810 00
Chi. Wis. & Minn. R. R., 1st mort., gold, 6s.....	42,757 50	40,280 00
Cincinnati, Dayton & Ironton R. R., 1st mort., 5s.....	96,887 50	93,960 00
C. H. & D. Ry., pur. money coll. trust gold notes, 4s.....	400,000 00	485,000 00
C. H. & D. Ry., 2d mort. (now 1st) gold, 4s.....	25,750 00	25,500 00
Cin. Ind. St. Louis & Chi. R. R., 1st mort., gold, 4s.....	658,762 50	643,860 00
Cin. San. & Clev. R. R., con. 1st mort., 5s.....	28,718 75	27,250 00
Clev., Cin. Chi. & St. Louis R. R., gen. mort. gold, 4s.....	2,060,110 00	2,014,690 00
Clev., Cin. Chi. & St. Louis R. R., St. Louis div., 4s.....	209,175 00	194,580 00
Clev., Col., Cin. & Ind. R. R. 7s.....	2,470 40	2,000 00
Clev., Col., Cin. & Ind. R. R. 7s.....	41,644 95	37,400 00
Clev., Col., Cin. & Ind. R. R., gen. con. mort., 6s.....	227,985 30	215,000 00
Clev., Lorain & Wheeling Ry., 1st mort., con., gold, 5s.....	56,375 00	56,500 00
Colorado & Southern Ry., 1st mort., gold, 4s.....	976,065 00	960,000 00
Connecticut Ry. & Lighting Co., 4s.....	468,000 00	515,000 00
Consolidated Traction Co., N. J. St. Ry. 5s.....	32,852 50	31,800 00
Delaware & Hudson Co., 1st and ref. mort., gold, 4s.....	248,750 00	250,000 00
Denver & Rio Grande R. R. Co., 1st con. mort., gold, 4s.....	742,841 25	722,000 00
Detroit, Grand Rapids & West. R. R., 1st con. mort., 4s.....	138,740 00	134,100 00
Duluth Short Line Ry., 1st mort., gold, 5s.....	21,300 00	20,400 00
East Jersey St. Ry., N. J., 1st mort., gold, 5s.....	30,350 00	29,450 00
E. Tenn., Vir. & Ga. Ry., con. mort., gold 5s.....	1,621,518 75	1,560,530 00
E. Tenn., Vir. & Ga. Ry., div. mort., gold, 5s.....	540,710 00	526,300 00
Elgin, Joliet & Eastern R. R., 1st mort., gold, 5s.....	515,562 50	508,500 00
Eliz. & Raritan Riv. St. Ry., N. J., gen. mort., gold, 5s.....	878,880 00	855,600 00
Elizabeth, Plainfield & Central Jersey Ry., N. J., 5s.....	568,968 75	582,720 00
Erie & Western Transportation Co., gold, 4s.....	103,250 00	100,000 00
Erie Ry., con. mort. gold 7s.....	743,227 50	685,640 00
Evansville & Terre Haute R. R., 1st con. mort., gold, 6s.....	358,530 00	365,000 00
Flint & Pere Marquette R. R., con. mort., gold, 5s.....	223,707 50	221,540 00
Flint & Pere Marquette R. R., 1st con. mort., gold, 6s.....	227,282 50	204,240 00
Flint & Pere Marquette R. R., 1st con. mort., gold, 4s.....	52,275 00	48,450 00
Gal., Harris & San Antonio Ry., M. & P. ext., 1st mort., 5s.....	78,712 50	75,600 00
Houston & Texas Central R. R., gen. mort., gold, 4s.....	47,500 00	47,000 00
Illinois Central R. R., ref. mort., gold, 4s.....	355,750 00	355,410 00
Indianapolis & St. Louis R. R., 1st mort., ser. B., 7s.....	2,640 60	2,440 00
Indianapolis Belt R. R. & Stock Yard Co., con. mort., 6s.....	264,437 50	229,500 00
International & Great Northern R. R., 6s.....	405,812 26	369,600 00
Jersey City, Hoboken & Paterson St. Ry., N. J., 4s.....	719,780 00	736,290 00
Kan. City, Ft. Scott & Mem. Ry., ref. mort., gold, 4s.....	1,306,562 50	1,286,500 00
Kan. City, Mem. & Birm. R. R., gen. mort., 4s.....	374,562 50	366,660 00
Kentucky Central Ry., 1st mort., gold, 4s.....	48,750 00	48,500 00
Lake Erie & Western R. R., 1st mort., gold, 6s.....	302,431 25	303,240 00
Lahigh Valley Ry. of N. Y., 1st mort., gold, 4s.....	890,133 75	879,540 00
Lahigh Valley Term. Ry., mort., gold, 5s.....	15,405 00	14,900 00
Long Island R. R., con. mort., gold, 5s.....	297,112 50	288,960 00
Long Island R. R., con. mort., gold, 4s.....	175,500 00	167,000 00
Long Island R. R., gen. mort., gold, 4s.....	42,095 00	41,710 00
Long Island R. R., 2d mort. (now 1st), 7s.....	65,701 25	61,300 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Louisville & Nashville R. R., Atlanta, Knoxville & Cin. div., 4s.....	\$ 535,637 50	\$ 564,000 00
Mason City & Ft. Dodge R. R., 1st mort., gold, 4s.....	543,085 00	530,620 00
Mailwaukee & State Line Ry., 1st mort., gold, 3½s.....	928,437 50	900,000 00
Minneapolis & St. Louis R. R., Pac. ext., 1st mort., gold, 6s.....	105,755 00	102,830 00
Minneapolis & St. Louis R. R., 1st mort., 5s.....	151,810 00	150,870 00
Minn., St. P. & Sault Ste. Marie R. R., 1st con. mort., gold, 4s.....	994,905 00	990,000 00
Minneapolis Union Ry., 1st mort., gold, 6s.....	81,796 20	77,220 00
Minneapolis Union Ry., 1st mort., gold, 5s.....	33,525 00	32,100 00
Missouri, Kansas & Texas Ry., 1st mort., gold, 4s.....	44,000 00	43,560 00
Missouri Pacific Ry., 1st con. mort., gold, 6s.....	1,360,427 55	1,267,620 00
Missouri Pacific Ry., 3d mort., ext., 4s.....	490,132 65	480,000 00
Mobile & Ohio R. R., 1st mort., gold, 6s.....	249,210 10	243,210 00
Montana Central Ry., 1st mort., gold, 5s.....	45,700 00	44,480 00
Montana Central Ry., 1st mort., gold, 6s.....	67,000 00	65,000 00
Morgans Louisiana & Texas R. R. & Steamship, 1st mort., 7s.....	648,600 00	597,380 00
Morgans Louisiana & Texas R. R. & Steamship, 1st mort., gold, 6s.....	162,850 00	157,550 00
Nashville, Chattanooga & St. Louis Ry., 1st con. mort., gold, 5s.....	779,614 38	767,900 00
New Orleans & Northeastern R. R., prior lien, mort., gold, 6s.....	184,342 50	175,480 00
New York & Greenwood Lake Ry., prior lien 1st mort., gold, 5s.....	68,695 00	62,060 00
N. Y., Brooklyn & Manhattan Beach Ry., 1st con. mort., gold, 5s.....	142,970 00	133,560 00
N. Y., Lackawanna & West. R. R., construct. mort., 5s.....	191,097 75	185,900 00
N. Y., Lackawanna & West. R. R., term and imp. mort., 4s.....	594,426 25	522,000 00
N. Y., Lackawanna & West. R. R., term & imp. mort., reg., 4s.....	49,718 75	50,000 00
New York, Lake Erie & West. R. R., 1st con. mort., fund., 7s.....	90,203 75	82,960 00
New York, Ontario & West. Ry., ref. gold, mort., 4s.....	915,033 75	903,000 00
New York, Susquehanna & Western R. R., 1st mort., ref., gold, 6s.....	228,692 50	212,000 00
Norfolk & Western R. R., imp. and ext., 6s.....	1,184,130 00	1,140,300 00
Norfolk & Western R. R., gen. mort., gold, 6s.....	621,233 75	598,750 00
Northern Maine Seaport R. R., 1st mort., R. R. and term. gold, 6s.....	272,500 00	267,500 00
New Jersey St. Ry., N. J., 4s.....	1,387,006 25	1,405,600 00
Orange & Passaic Valley Ry., N. J., gold, 5s.....	92,760 00	91,180 00
Oregon R. R. & Navigation Co., con. mort., gold, 4s.....	774,096 88	769,300 00
Oregon Short Line Ry., 1st mort., 6s.....	701,736 25	686,780 00
Oswego & Rome R. R., 2d mort., gold, 5s.....	109,730 00	104,000 00
Pacific R. R. of Missouri, ext., gold, 4s.....	117,166 25	109,000 00
Pacific R. R. of Missouri, 2d mort., ext. gold, 5s.....	498,346 25	484,770 00
Pacific R. R. of Missouri, St. Louis real estate mort., gold, 6s.....	37,290 00	37,290 00
Peoria & Eastern Ry., 1st con. mort., gold, 4s.....	116,596 25	119,040 00
Peoria & Pekin Union Ry., 1st mort., gold, 6s.....	64,813 75	62,170 00
Pere Marquette R. R., con. mort., gold, 4s.....	2,598,750 00	2,392,500 00
Pere Marquette R. R., equip. gold notes, ser. A., 6s.....	373,125 00	378,750 00
Pitts., Cin., Chi. & St. Louis R. R., con. mort., ser. A., 4½s.....	692,720 50	659,120 00
Pitts., Cin., Chi. & St. Louis R. R., con. mort., ser. B., 4½s.....	340,670 25	328,160 00
Pitts., Cin., Chi. & St. Louis R. R., con. mort., ser. C., 4½s.....	27,250 00	27,000 00
Pitts., Cin., Chi. & St. Louis R. R., con. mort., ser. D., 4s.....	24,375 00	25,000 00
Pitts., Cin., Chi. & St. Louis R. R., con. mort., ser. E., 4s.....	694,677 50	672,000 00
Pitts., Cin., Chi. & St. Louis R. R., con. mort., ser. G., 4s.....	879,500 00	900,000 00
Pittsburg, Cleveland & Toledo R. R., 1st mort., gold, 6s.....	12,500 00	11,400 00
Plainfield, N. J., St. Ry., 5s.....	7,200 00	8,000 00
Reading Co. & Phil. & Reading Coal & Iron Co., gen. mort., gold, 4s.....	1,010,531 00	1,004,000 00
Richmond & Danville R. R. Co., 5s.....	155,797 50	151,440 00
Rio Grande Western Ry., 1st trust mort., 4s.....	920,756 25	916,750 00
San Francisco & San Joaquin Valley Ry., 1st mort., gold, 5s.....	145,326 25	152,950 00
Savannah, Florida & Western Ry., 1st mort., gold, 5s.....	72,753 75	71,190 00
Savannah, Florida & Western Ry., 1st mort., gold, 6s.....	208,143 13	199,080 00
South and North Alabama R. R., con. mort., 5s.....	343,131 25	330,000 00
South Carolina & Ga. R. R., 1st mort., gold, 6s.....	159,650 00	154,500 00
Southern Ry., 1st con. mort., gold, 6s.....	1,289,435 00	1,214,080 00
So. Pac. R. R. of Cal., 1st con. mort., gold, 5s.....	8,790 00	9,200 00
Southern Pacific R. R., 1st ref. mort., gold, 4s.....	1,613,050 00	1,615,000 00
Steubenville & Indiana R. R., 1st mort., ext., reg., 5s.....	81,215 00	79,310 00
St. Louis & San Francisco R. R., gen. mort., gold, 6s.....	282,995 00	274,290 00
St. Louis & San Francisco R. R., gen. mort., gold, 5s.....	95,993 75	91,550 00
St. Louis & San Francisco R. R., ref. mort., gold, 4s.....	889,250 00	850,000 00
St. Louis, Iron Mt. & So. Ry. and land grant mort., 5s.....	2,108,418 00	1,951,400 00
St. Louis, Iron Mt. & So. Ry., Riv. & Gulf div., 4s.....	140,681 25	136,400 00
St. Paul & Duluth R. R., 1st mort., 5s.....	28,322 00	28,500 00
St. Paul & Duluth R. R., 2d mort., 5s.....	538,373 75	523,120 00
St. Paul, Minneapolis & Manitoba R. R., con. mort., gold, 4s.....	152,812 50	150,000 00
St. Paul, Minneapolis & Manitoba R. R., con. mort., gold, 6s.....	299,805 00	288,000 00
St. Paul, Minneapolis & Manitoba R. R., 1st mort., 4½s.....	521,475 00	501,830 00
St. Paul, Minneapolis & Manitoba R. R., Mont. ext., 1st mort., 4s.....	10,375 00	9,900 00
St. Paul & Northern Pacific R. R., 6s.....	1,147,518 25	1,083,240 00
St. Paul & Sioux City R. R., 1st mort., 6s.....	159,448 40	151,800 00
Term. R. R. Ass'n of St. Louis, 1st mort., gold, 4½s.....	417,975 00	410,880 00
Term. R. R. Ass'n of St. Louis, 1st con. mort., gold, 5s.....	178,309 38	177,480 00
Terre Haute & Indianapolis R. R., con. (now 1st) mort., gold, 5s.....	46,432 50	44,520 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Texas & Pacific Ry., 1st mort., gold, 5s.....	\$1,074,982 39	\$ 997,890 00
Toledo & Ohio Central Ry., 1st mort., gold, 5s.....	193,501 90	189,200 00
Toledo & Ohio Central Ry., West. div. 1st mort., gold, 5s.....	222,750 00	220,000 00
Toledo, St. Louis & Western R. R., prior lien, 3½s.....	515,265 20	530,440 00
Toledo, St. Louis & Western R. R., prior lien, gold reg., 3½s.....	10,560 00	10,680 00
Toledo, Walhonding Valley & Ohio R. R., 1st mort., ser. A., gold, 4½.....	128,704 75	122,720 00
Toledo, Walhonding Val. & Ohio R. R., 1st mort., ser. B., gold, 4½s.....	12,893 75	12,480 00
Toledo, Walhonding Val. & Ohio R. R., 1st mort., ser. C., gold, 4s.....	276,233 75	264,960 00
Trenton, Hamilton & Ewing Trac. Co., N. J., 1st mort., gold, 5s.....	175,500 00	180,000 00
Trenton, N. J., St. Ry., con. mort., gold, 5s.....	118,500 00	119,180 00
Union Pacific, 1st R. R. and land grant, gold, 4s.....	383,936 25	387,600 00
Utah & Northern Ry., 1st mort., ext., 4s.....	449,782 50	453,420 00
Vandalla R. R., con. mort., ser. A., gold, 4s.....	759,687 50	735,000 00
Vandalla R. R., con. mort., ser. B., gold, 4s.....	192,318 75	191,100 00
Virginia Midland Ry., gen. mort., 5s.....	41,800 00	41,040 00
Virginia Midland Ry., ser. C., 6s.....	293,250 00	270,000 00
Wabash R. R., 1st mort., gold, 5s.....	577,166 25	576,300 00
Wabash R. R., Detroit & Chicago ext., 1st mort., gold, 5s.....	85,181 25	84,700 00
Western New York & Penn. R. R., 1st mort., gold, 5s.....	1,038,733 75	991,200 00
West Shore R. R., 4s.....	(3,000 00)	61,200 00
West Va. Central & Pittsburg Ry., 1st mort., gold, 6s.....	20,840 00	20,200 00
Wisconsin Central Ry., 1st gen. mort., gold, 4s.....	723,655 00	711,580 00
Wis. Cen. Ry., Sup. & Dul. div. & Term., 1st mort., gold, 4s.....	937,993 75	920,000 00
Buffalo City, N. Y., Gas Co., 5s.....	191,000 00	130,000 00
Bush Term. Co., con. mort., gold, 5s.....	475,0 00	480,000 00
Columbus, O., Gas Co., 5s.....	200,812 50	190,000 00
Des Moines Ia., Gas Co., 1st mort., 5s.....	384,000 00	416,000 00
Dover, N. J., Elec. Light Co., 1st mort., 4s.....	38,000 00	38,000 00
Equitable Gaslight Co. of New York, 5s.....	147,000 00	132,500 00
Gas & Electric Co. of Bergen Co., N. J., 5s.....	347,000 00	349,880 00
Gas & Electric Co. of Bergen Co., N. J., gen. mort., 5s.....	807,240 00	802,780 00
Hackensack, N. J., Water Co., 4s.....	292,500 00	267,000 00
Hudson Co., N. J., Gas Co., 1st mort., gold, 5s.....	28,080 00	28,080 00
Lackawanna Iron & Steel Co., 5s.....	349,175 00	271,350 00
Louisville & Jeffersonville Bridge Co., gold, 4s.....	190,250 00	188,000 00
Milwaukee Gaslight Co., Wis., 1st mort., gold, 4s.....	234,250 00	230,000 00
New Amsterdam Gas Co., N. Y., 1st con. mort., gold, 5s.....	516,337 50	489,850 00
New Amsterdam Gas Co., N. Y., 1st con. mort., gold, reg., 5s.....	16,612 50	15,150 00
Newark, N. J., Consolidated Gas Co., 5s.....	221,375 00	230,050 00
Newark, N. J., Gas Co., 6s.....	5,535 00	5,895 00
New Brunswick, N. J., Light, Heat & Power Co., 4s.....	19,000 00	18,750 00
New Jersey Zinc Co., 1st mort., gold, 4s.....	750,000 00	697,500 00
Passiac, N. J., Water Co., 5s.....	100,000 00	100,000 00
Plainfield, N. J., Gas & Electric Light Co., gen. mort., gold, 5s.....	54,320 00	56,000 00
Public Service Corp. of N. J., gen. mort., sink. fund, gold, 5s.....	3,196,250 00	3,380,000 00
Somerset, Union & Middlesex Lighting Co., N. J., 4s.....	601,600 00	617,760 00
South Jersey Gas, Electric & Traction Co., N. J., 5s.....	4,768,900 00	4,837,000 00
Trenton, N. J., Gas & Electric Co., 5s.....	355,000 00	367,500 00
United Electric Co. of New Jersey, coll. trust mort., gold, 4s.....	1,243,470 00	1,382,400 00
United Water Supply Co., N. J., 1st mort., gold, 5s.....	51,600 00	51,600 00
Washington Terminal Co., Washington, D. C., 1st mort., gold, 3½s.....	535,458 75	539,120 00
Westchester Lighting Co., N. Y., 1st mort., gold, 5s.....	882,830 00	869,320 00
Western Union Tel. Co., fund. and real est. mort., gold, 4½s.....	107,500 00	97,000 00
Fidelity Trust Co., Newark, N. J.....	625,000 00	2,000,000 00
Fidelity Trust Co., Newark, N. J.....	1,150,000 00	1,840,000 00
Union National Bank, Newark, N. J.....	960,000 00	1,740,000 00
Union National Bank, Newark, N. J.....	120,240 00	217,935 00
Manufacturers National Bank, Newark, N. J.....	40,914 50	43,250 00
Totals.....	<u>\$113,714,962 62</u>	<u>\$114,592,492 00</u>

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH.

YEAR ENDING DECEMBER 31, 1909.

[Located at Fifth ave. and Wood street, Pittsburgh, Pa.; incorporated Mar. 31, 1903; commenced business in Illinois Apr. 16, 1909.]

JAMES H. REED, President.

H. G. SCOTT, Secretary.

G. R. JENKINS, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets Dec. 31, of previous year.....		\$2,626,582 58

INCOME.

First year's premiums on original policies less reinsurance.....	\$193,802 18	
Consideration for original annuities involving life contingencies.....	661 74	
Total new premiums.....		\$194,463 92
Renewal premiums less reinsurance.....		413,920 96
Interest on mortgage loans.....	\$28,610 88	
Interest on bonds.....	85,857 32	
Interest on premium notes, policy loans or liens.....	9,466 92	
Interest on deposits.....	5,958 93	
Interest on other debts due the company.....	515 70	
Total interest and rent.....		130,409 75
Profit on sale or maturity of ledger assets.....		7,267 09
Total income.....		\$746,061 72
Total.....		\$3,372,644 30

DISBURSEMENTS.

Death claims and additions.....		\$128,297 18
Annuities involving life contingencies.....		481 57
Premium notes and liens voided by lapse.....		21,507 74
Surrender values paid in cash, or applied in liquidation of loans or notes.....		45,211 13
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....		1,220 85
(Total paid policy holders.....)	\$196,718 47	
Commissions to agents.....		140,029 06
Commuted renewal commissions.....		1,152 14
Agency supervision and traveling expenses of supervisors.....		49,024 08
Medical examiners' fees and inspection of risks.....		26,806 42
Salaries and all other compensation of officers and home office employes.....		41,060 88
Rent—including company's occupancy of its own buildings.....		13,520 93
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..		28,318 10
Legal expenses.....		11,414 04
Furniture, fixtures and safes.....		8,573 05
State taxes on premiums.....		6,553 17
Insurance department licenses and fees.....		10,786 72
Other disbursements, viz: Trust fund on account of premiums, \$279.79; library, \$558.63; photographic, \$622.11; fire insurance, \$34.70; general expense and trust fund on account mortgage, \$16,075.87.....		17,571 13
Agents' balances charged off.....		3,286 01
Decrease in book value of ledger assets.....		1,040 36
Total disbursements.....		\$555,854 56
Balance.....		\$2,816,789 74

LEDGER ASSETS.

Mortgage loans on real estate	\$ 801,500 00
Loans on company's policies assigned as collateral	105,428 29
Premium notes on policies in force	131,816 30
Book value of bonds (Schedule B)	1,578,959 18
Cash in office	7,392 67
Deposits in trust companies and banks not on interest	3,804 56
Deposits in trust companies and banks on interest	88,799 69
Bills receivable and agents' balances	99,089 05
Total ledger assets.....	<u>\$2,816,789 74</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$11,504 58	
Interest accrued on bonds.....	18,712 33	
Interest accrued on premium notes, loans or lien	5,206 20	
Interest accrued on other assets.....	37 40	
		35,490 51
	New business.	Renewals.
Net uncollected and deferred premiums	\$10,818 50	\$90,847 90
All other assets, viz: Office furniture and fixtures		21,713 05
Gross assets		<u>\$2,975,629 70</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$21,713 05
Agents' debit balances	78,120 30
Bills receivable	20,968 75
Book value of ledger assets over market value	26,562 30
Total	147,364 40
Total admitted assets	<u>\$2,828,265 30</u>

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent; American, 3 per cent; computed by the Pennsylvania Insurance Department	\$1,265,433 01
Deduct net value of risks reinsured.....	5,824 00
Net reserve	\$1,259,609 00
Present value of supplementary contracts not involving life contingencies	3,962 10
Death losses reported, no proofs received	7,500 00
Premiums paid in advance, including surrender values so applied	3,828 20
Commissions due agents on premium notes, when paid	6,608 96
Cost of collection on uncollected and deferred premiums in excess of loading	5,409 25
Salaries, rents, office expenses, bills and accounts due or accrued	1,495 27
State, county and municipal taxes due or accrued	10,773 89
Paid up capital	1,000,000 00
Unassigned funds (surplus)	529,078 63
Total liabilities.....	<u>\$2,828,265 30</u>

PREMIUM NOTE ACCOUNT,

On hand Dec. 31, 1908.....	\$113,966 51
Received during the year on old policies.....	104,466 71
	\$218,433 22
Deductions during the year as follows—	
Used in payment of losses and claims	\$ 311 16
Used in purchase of surrendered policies.....	15,776 49
Voided by lapse	21,531 56
Redeemed by maker in cash	48,997 71
Total reduction of premium note account	86,616 92
Balance note assets at end of the year	<u>\$131,816 30</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908	9,297	\$18,349,631 00
Policies issued, revived, changed and increased during the year	4,045	7,814,177 00
Totals	13,342	\$26,163,808 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	53	\$ 154,385 00
By expiry	7	30,500 00
By surrender	153	365,696 00
By lapse	1,991	3,846,978 00
By decrease	5	146,563 00
Not taken	736	1,541,992 00
Totals	2,945	6,086,114 00
Total policies in force at end of year 1909	10,397	\$20,077,694 00
Reinsured		\$637,406 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908	225	\$652,900 00
Policies issued during the year	4	22,692 00
Totals	229	\$675,592 00
Deduct policies ceased to be in force	61	244,000 00
Policies in force Dec. 31, 1909	168	\$431,592 00
Premiums received		\$8,655 77

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 26.8 per cent of the gross premiums)	\$160,086 13	
Insurance expenses incurred during the year	352,489 53	
Loss from loading		\$192,403 40
Interest earned during the year	\$127,173 38	
Interest required to maintain reserve	37,508 65	
Gain from interest	\$89,664 73	
Expected mortality on net amount at risk	\$171,786 98	
Actual mortality on net amount at risk	120,765 18	
Gain from mortality	51,021 80	
Expected disbursements to annuitants	\$425 80	
Net actual annuity claims incurred	89 57	
Gain from annuities	336 23	
Total gain during the year from surrendered and lapsed policies	84,750 99	
Decrease in surplus on dividend account		1,220 85
Net to loss account		3,286 01

INVESTMENT EXHIBIT.

Profit on sale or maturity of ledger assets	7,267 09	
Loss from assets not admitted		29,923 51
Loss unaccounted for		234 47
Total gains and losses in surplus during the year	\$233,040 84	\$227,068 24
Surplus Dec. 31, 1908	\$578,550 31	
Surplus Dec. 31, 1909	572,577 71	
Decrease in surplus		5,972 60
Totals	\$233,040 84	\$233,040 84

SCHEDULE B.

Bonds.

	Book value.	Market value.
Borough of Washington, Pa., sewer, 4s.....	\$ 1,074 70	
Borough of Washington, Pa., sewer, 4s.....	5,373 50	\$ 6,082 20
Borough of Sewickley, Pa., 4s.....	9,135 00	
Borough of Sewickley, Pa., 4s.....	11,165 00	34,435 20
Borough of Sewickley, Pa., 4s.....	14,210 00	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	1,066 05	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	1,066 05	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	1,066 05	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	1,066 05	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	1,066 05	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	27,105 00
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	3,198 15	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	2,132 10	
Borough of Canonsburg, Washington county, Pa., street paving, 4s..	3,198 15	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	1,007 92	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	1,007 92	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	1,007 92	22,125 40
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	2,015 84	
Borough of McKees Rocks, Allegheny county, Pa., 4s.....	1,007 92	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	10,195 00
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Township of Reserve, Allegheny county, Pa., 4s.....	1,000 00	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,507 26	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,004 84	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,507 26	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,507 26	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,507 26	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,507 26	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	2,009 68	22,000 00
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	502 42	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,004 84	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	2,512 10	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	2,009 68	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	2,512 10	
Burgess and Town Council, Borough of Canonsburg, Pa., 4s.....	1,507 26	
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	20,114 00
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	
Borough of Wilkinsburg, Pa., 4s.....	1,004 10	
Borough of Wilkinsburg, Pa., 4s.....	4,016 40	
Borough of Wilkinsburg, Pa., 4s.....	8,032 80	

SCHEDULE B—Continued.

Bonds.

Description.	Book value.	Market value.
Borough of Coraopolis, Pa., 4s.....	\$ 1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,006 05	
Borough of Coraopolis, Pa., 4s.....	1,006 05	
Borough of Coraopolis, Pa., 4s.....	1,006 05	
Borough of Coraopolis, Pa., 4s.....	1,006 05	
Borough of Coraopolis, Pa., 4s.....	1,006 05	
Borough of Coraopolis, Pa., 4s.....	1,006 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	\$21,000 00
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Coraopolis, Pa., 4s.....	1,005 05	
Borough of Etna, Pa., 4s.....	1,004 60	
Borough of Etna, Pa., 4s.....	3,013 80	
Borough of Etna, Pa., 4s.....	3,013 80	
Borough of Etna, Pa., 4s.....	4,018 40	14,042 00
Borough of Etna, Pa., 4s.....	3,013 80	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	11,000 00
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Kane borough, Pa., 4s.....	1,003 40	
Borough of Sheraden, Pa., 4s.....	14,065 20	
Borough of Sheraden, Pa., 4s.....	6,040 80	20,322 00
Borough of McKeesport, Pa., 4s.....	2,049 50	2,080 20
Borough of New Brighton, Pa., 4s.....	4,073 40	4,000 08
Borough of Baden, Pa., 4s.....	500 00	
Borough of Baden, Pa., 4s.....	500 00	
Borough of Baden, Pa., 4s.....	500 00	
Borough of Baden, Pa., 4s.....	500 00	3,000 00
Borough of Baden, Pa., 4s.....	500 00	
Borough of Baden, Pa., 4s.....	500 00	
Borough of Homestead, Pa., 4s.....	1,000 00	1,000 00
City of Richmond, Va., 4s.....	13,715 00	
City of Richmond, Va., 4s.....	2,110 00	
City of Richmond, Va., 4s.....	15,750 00	40,712 00
City of Richmond, Va., 4s.....	10,500 00	
City of San Antonio, Tex., 4s.....	24,690 00	25,329 60
City of Pittsburgh, Pa., 4s.....	41,143 50	41,061 50
City of Pittsburgh, Pa., 4s.....	11,038 50	19,075 80
City of Pittsburgh, Pa., 4s.....	8,028 00	
City of Norfolk, Va., 4s.....	10,250 00	10,000 00
City of Waco, Tex., 5s.....	85,614 00	85,135 20
City of Altoona, Pa., 5s.....	4,488 75	4,500 00
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	2,101 00	35,238 00
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	4,202 00	
Sterrett school sub-district, 22d ward, City of Pittsburgh, Pa., 4s.....	1,050 50	
Lincoln sub-school district, 21st ward, City of Pittsburgh, Pa., 4s.....	5,323 50	
Lincoln sub-school district, 21st ward, City of Pittsburgh, Pa., 4s.....	8,517 60	23,259 90
Lincoln sub-school district, 21st ward, City of Pittsburgh, Pa., 4s.....	10,647 00	
School district of the 2d ward, City of Allegheny, Pa., 4s.....	7,197 40	13,075 40
School district of the 2d ward, City of Allegheny, Pa., 4s.....	6,169 20	
Highland sub-school district, City of Pittsburgh, Pa., 4s.....	14,518 50	23,372 00
Highland sub-school district, City of Pittsburgh, Pa., 4s.....	9,671 00	

Description.

Market value.

[illegible]

SCHEDULE B—Concluded.

Bonds.		
Description.	Book value.	Market value.
Pittsain & Wilmerding Street Ry. Co., 6s.	\$336,000 00	\$315,000 00
Philadelphia Co., con. mort. and col. trust gold, 5s.	102,000 00	98,250 00
Post Publishing Co., Pittsburgh, Pa., 6s.	3,000 00	3,000 00
County of Allegheny, road, 4s.	172,215 00	174,590 00
City of Pittsburgh, assignment for paving Wilkins ave., 6s.	11,130 74	11,300 38
City of Pittsburgh, assignment for grading, paving and curbing Davis ave., 6s.	3,099 59	3,668 14
City of Pittsburgh, assignment for grading, paving and curbing auto alley, 6s.	400 25	468 44
City of Pittsburgh, assignment for grading, paving and curbing Edgerstreet, 6s.	5,125 58	5,125 58
City of Pittsburgh, assignment for paving and curbing Reynolds st., 6s.	42,059 63	42,127 05
City of Pittsburgh, assignment for grading, paving and curbing Friend-Hudson Companies, 6s.	100,000 00	100,000 00
Manufacturers' Light & Heat Co., 6s.	1,010 00	29,290 00
Manufacturers' Light & Heat Co., 6s.	16,055 00	
Manufacturers' Light & Heat Co., 6s.	2,020 00	
Manufacturers' Light & Heat Co., 6s.	1,010 00	
Manufacturers' Light & Heat Co., 6s.	8,045 00	
Manufacturers' Light & Heat Co., 6s.	1,010 00	
Totals.....	<u>\$1,578,959 18</u>	<u>\$1,552,396 88</u>

SECURITY LIFE INSURANCE COMPANY OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

Home office Richmond, Va.; executive office The Rookery, Chicago, Ill.; incorporated March 1, 1902;
commenced business in Illinois Sept. 1, 1905.]

W. O. JOHNSON, President.

C. A. GOODALE, Secretary.

ROY O. WEST, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$500,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$1,889,079 09</u>

INCOME.

First year's premiums on original policies less reinsurance.....	\$197,253 45	
Surrender values applied to purchase paid up insurance and annuities..	888 72	
Total new premiums.....	<u>\$198,142 17</u>	
Renewal premiums less reinsurance.....	\$367,433 19	
Surrender values applied to pay renewal premiums.....	73 99	
Total renewal premiums.....	<u>367,507 18</u>	
Total premium income.....		\$565,649 35
Dividends left with the company to accumulate at interest.....		99 33
Interest on mortgage loans.....	\$15,027 99	
Interest on collateral loans.....	7,188 20	
Interest on bonds and dividends on stocks.....	21,701 53	
Interest on premium notes, policy loans or liens.....	15,175 58	
Interest on deposits.....	2,084 47	
Interest on other debts due the company.....	2,700 00	
Interest on miscellaneous items.....	321 12	
Total interest.....		64,198 89
From other sources, viz.: Due from agents account first year death claims.....		33,500 00
Total income.....		<u>\$663,447 57</u>
Total.....		<u>\$2,502,526 66</u>

DISBURSEMENTS.

Death claims and additions	\$ 91,791 89
Annuities involving life contingencies	587 22
Health indemnities	16 43
Premium notes and liens voided by lapse, less \$120.52 restorations	56,087 76
Surrender values paid in cash, or applied in liquidation of loans or notes	31,628 45
Surrender values applied to pay new and renewal premiums	73 99
Surrender values applied to purchase paid-up insurance and annuities	888 72
Dividends paid policy holders in cash, or applied in liquidation of loans or notes	2,726 28
Premiums refunded	566 30
Left with the company to accumulate at interest	99 33
(Total paid policy-holders	\$184,466 17)
Expenses of investigation and settlement of policy claims, including legal expenses	1,386 59
Supplementary contracts not involving life contingencies	19,246 72
Commissions to agents	126,609 71
Compensation of managers and agents not paid by commissions on renewal business	11,812 72
Agency supervision and traveling expenses of supervisors	10,438 43
Branch office expenses	2,738 92
Medical examiners' fees and inspection of risks	14,703 61
Salaries and all other compensation of officers and home office employees	48,833 92
Rent—including company's occupancy of its own buildings	11,033 08
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	12,613 18
Legal expenses	7,721 09
Furniture, fixtures and safes	1,441 73
State taxes on premiums	11,643 49
Insurance department licenses and fees	4,547 59
Municipal license	334 98
Other disbursements, viz: Officers traveling expenses, \$2,845.14; Fidelity bonds, \$250.00; miscellaneous, \$1,995.17; net 1st year account policies charged in 1908, not taken, \$4,633.87	9,724 18
Loss on sale or maturity of ledger assets	74 00
Total disbursements	\$479,370 11
Balance	\$2,023,156 55

LEDGER ASSETS.

Book value of special assets	\$192,672 35
Mortgage loans on real estate	324,029 00
Loans secured by collaterals (Schedule A)	143,387 50
Loans on company's policies assigned as collateral	421,956 66
Premium notes on policies in force	144,265 62
Book value of bonds and stocks—(Schedule B)	562,991 79
Cash in office	3,014 09
Deposits in trust companies and banks on interest	93,053 18
Bills receivable	8,888 23
Agents' balances, \$121,200.88; paving certificates, \$197.25; furniture and fixtures, \$7,500.00	128,898 13
Total ledger assets	\$2,023,156 55

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$ 4,888 75
Interest due and accrued on bonds	11,651 96
Interest due and accrued on collateral loans	4,009 97
Interest accrued on premium notes, loans or liens	995 51
Interest accrued on other assets	9,621 43
Due from other companies for losses or claims on policies reinsured	31,167 62
New business. Renewals.	3,284 66
Net uncollected and deferred premiums	\$8,893 78 \$121,347 70 130,241 48
Gross assets	\$2,187,860 31

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$ 7,500 00
Agents' debit balances	122,135 08
Bills receivable	8,888 23
Premium notes or loans on policies and net premiums in excess of the value of their policies	80,331 55
Book value of ledger assets over market value	31,818 46
Total	\$250,673 32
Total admitted assets	\$1,937,176 99

LIABILITIES.

Net present value of outstanding policies; and American, 3½ per cent; computed by the Virginia Insurance Department.....	\$976,362 00	
Same for annuities.....	10,696 00	
Total.....	\$987,058 00	
Deduct net value of risks reinsured.....	6,580 00	
Reserve to provide for health and accident benefits contained in life policies.....	334 00	
Net reserve.....		\$980,812 00
Present value of supplementary contracts not involving life contingencies.....		12,400 00
Death losses in process of adjustment.....	\$14,500 00	
Death losses reported, no proofs received.....	3,078 00	
Death losses and other policy claims resisted.....	10,000 00	
Total policy claims.....		27,578 00
Dividends left with the company to accumulate at interest, and interest.....		99 33
Premiums paid in advance, including surrender values so applied.....		1,713 47
Unearned interest and rent paid in advance.....		1,712 73
Commissions due agents on premium notes, when paid.....		780 00
Salaries, rents, office expenses, bills and accounts due or accrued.....		2,038 86
Medical examiners' and legal fees due or accrued.....		915 00
State, county and municipal taxes due or accrued.....		9,914 64
Paid-up capital.....		500,000 00
Unassigned funds (surplus).....		399,212 96
Total liabilities.....		<u>\$1,937,176 99</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$116,250 52	
Received during the year on new policies.....	57,218 86	
Received during the year on old policies.....	64,347 07	
Restored by revival of policies.....	120 52	
		\$237,936 97
Deductions during the year as follows:—		
Used in payment of losses and claims.....	\$ 803 98	
Used in purchase of surrendered policies.....	845 71	
Voided by lapse.....	55,702 01	
Redeemed by the maker in cash.....	36,319 65	
Total reduction of premium note account.....		93,671 35
Balance note assets at end of the year.....		<u>\$144,265 62</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	6,568	\$25,109,221 93
Policies issued, revived, changed and increased during the year.....	3,096	9,607,118 39
Totals.....	9,664	\$34,716,340 32
Deduct policies which have ceased to be in force during the year:—		
	Number.	Amount.
By death.....	26	\$ 89,000 00
By expiry.....	4	13,000 00
By surrender.....	127	431,000 00
By lapse.....	2,336	10,731,460 00
By decrease.....	353	1,766,243 24
Not taken.....	327	1,392,500 00
Totals.....	3,173	\$14,423,203 24
Total policies in force at end of year 1909.....	6,491	<u>20,293,137 08</u>
Reinsured.....	111	<u>\$742,300 00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	340	\$1,250,374 00
Policies issued during the year.....	329	724,248 00
Totals.....	669	\$1,974,622 00
Deduct policies ceased to be in force.....	177	753,636 00
Policies in force Dec. 31, 1909.....	492	\$1,220,986 00
Premiums received.....		\$31,904 23

GAIN AND LOSS EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 32.9 per cent of the gross premiums.....)	\$175,678 32	
Insurance expenses incurred during the year.....	276,295 09	
Loss from loading.....		\$100,616 77
Interest earned during the year.....	73,993 84	
Interest required to maintain reserve.....	35,282 00	
Gain from interest.....	\$ 38,711 84	
Expected mortality on net amount at risk.....	\$236,721 00	
Actual mortality on net amount at risk.....	85,119 37	
Gain from mortality.....	151,601 60	
Expected disbursements to annuitants.....	\$484 31	
Net actual annuity claims incurred.....	587 22	
Loss from annuities.....		102 91
Total gain during the year form surrendered and lapsed policies.....	13,688 59	
Decrease in surplus on dividend account.....		2,825 61
Increase in special funds, and special reserves during the year.....		1,573 87
Net to loss account.....		59,670 49

INVESTMENT EXHIBIT.

Total losses from stocks and bonds.....		31,892 46
Loss from assets not admitted.....		38,259 02
Loss from all other sources.....		4,633 87
Gain unaccounted for.....	10,588 80	
Total gains and losses in surplus during the year.....	\$214,590 86	\$236,575 00
Surplus Dec. 31, 1908.....	\$421,197 10	
Surplus Dec. 31, 1909.....	399,212 66	
Decrease in surplus.....	21,984 10	
Totals.....	\$236,575 00	\$236,575 00

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
Participation certf. issued by Empire trust Co. of N. Y. for loan to Fid. Fund. Co., secured by bonds of F. F. Co., at 4 per cent 1927 bond secured by mort. of Sister of Charity of Cinn., Ohio.....	\$19,250 00	\$19,250 00	\$12,500 00
5 shares stock, Interstate Ins. agency on Norfolk....	500 00	500 00	500 00
60, \$1,000 bonds Mere Bridge Co. of Charlerio, Pa....	60,000 00	60,000 00	54,000 00
411 shares Western Tr. & Sor. Bank, Chicago.....	41,100 00	64,527 00	50,000 00
Bonds Chi. Mil. Elec. R. R. Co., 5 per cent 1925....	35,000 00	5,250 00	25,000 00
Bonds Kanawha Water & Light Co., 5 per cent 1933.	1,000 00	1,000 00	800 00
5 shares Incorp. Agency to Detroit.....	500 00	500 00	200 00
Various notes aggregating \$702.80.....	702 80	702 80	387 50
Totals.....	\$158,052 80	\$151,729 80	\$143,387 50

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Borough of North Charleroi, Pa., 6s.....	\$ 12,000 00	\$ 12,720 00
Coal Creek, school twp., Montgomery county, Ind., 4½s.....	27,000 00	27,000 00
Gas and Electric of the City of Escanaba, Mich., 4s.....	21,199 50	20,790 00
Waterworks of Town of Fairbank, Ia., 4½s.....	1,000 00	1,010 00
City of Goshen, Elkhart county, Ind., 4s.....	10,748 00	10,000 00
City of Go hen, Elkhart county, Ind., 4s.....	15,825 00	15,000 00
Indianapolis and Southeastern Traction Co., 6s.....	29,800 00	31,540 00
City of Kankakee, Ill., sewer, 4s.....	5,000 00	5,000 00
City of Kankakee, Ill., sewer, 4s.....	5,000 00	5,000 00
Town of Lake Park, Ia., Water Works, 4½s.....	1,000 00	1,000 00
Urban Ry. Co. of Lima, Peru, 4 per cent gov. tax, 6s.....	9,500 00	9,600 30
Commonwealth of Massachusetts, 3½s.....	106,720 00	96,000 00
Chas. Netcher Building, Chicago, Boston Store, 5s.....	44,550 00	44,880 00
Funded debt of Virginia, 3s.....	13,000 00	12,090 00
Refunding bonds of county of Hudson, N. J., 4s.....	10,346 00	10,000 00
County of Page, Va., 4s.....	3,859 67	3,960 00
Town of Radcliff, Ia., Water works, 4½s.....	1,000 00	1,020 00
Town of Selkirk, Manitoba, 4s.....	19,400 00	19,400 00
Town of Strasburg, Va., water works, 4s.....	6,900 00	6,720 00
Borough of Wall, Allegheny county, Pa., school district, 6s.....	6,270 00	6,120 00
City of Winchester, Va., 4s.....	5,057 22	5,000 00
Webster, Monesseu, B. Vernon & Fayette Cy R. R. Co., of Pa., 6s.....	20,000 00	20,000 00
Youngstown & Sharon R. R. & Light Co. of Ohio, 6s.....	1,000 00	990 00
City of East St. Louis, Ill., school district No. 189, 4s.....	14,981 25	14,700 00
City of Bristol, Va., City Hall and Court House, 6s.....	10,500 00	10,800 00
City of Roanoke, Va., sewer and street improvement, 4s.....	24,250 00	24,500 00
County of Halifax, Va., 4½s.....	16,320 00	16,160 00
City of Richmond, Va., 4s.....	21,122 00	21,122 50
City of Toledo, Ohio, school district, 4s.....	5,224 00	5,150 00
City of Hamilton, Ohio, water works, 4s.....	5,215 50	5,100 00
City of Elyria, Ohio, general sewer, 4s.....	15,328 05	15,150 00
The Rawhide Ranch Co., Wyncate, Wyo., 1st mort., 6s.....	72,375 00	75,000 00
The Farmer's State Bank of Hagerman, Idaho.....	1,500 00	1,500 00
Totals.....	<u>\$362,991 79</u>	<u>\$554,022 50</u>

SECURITY MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Corner Court and Exchange Streets, Binghamton, N. Y.; incorporated Nov. 6, 1886; commenced business in Illinois, July 5, 1899.]

FREDRIC W. JENKINS, President.

CHAS. A. LA DUE, Secretary.

R. P. HALLITT, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year..... \$5,094,890 87

INCOME.

First years' premiums on original policies less reinsurance.....	\$194,408 64	
Dividends applied to purchase paid-up additions and annuities.....	2,794 59	
Surrender values applied to purchase paid-up insurance and annuities..	5,102 81	
Total new premiums.....	\$202,306 04	
Renewal premiums less reinsurance.....	\$1,355,032 85	
Dividends applied to pay renewal premiums.....	27,789 67	
Surrender values applied to pay renewal premiums.....	17,657 61	
Total renewal premiums.....	1,400,460 13	
Total premium income.....	\$1,602,766 17	
Consideration for supplementary contracts not involving life contingencies.....	5,274 00	
Dividends left with the company to accumulate at interest.....	654 81	
Interest on mortgage loans.....	\$34,612 31	
Interest on bonds and dividends on stocks.....	64,379 36	
Interest on premium notes, policy loans or liens.....	90,345 14	
Interest on deposits.....	4,293 09	
Interest on other debts due the company.....	8,314 65	
Discount on claims paid in advance.....	286 89	
Rents—including \$15,000.00 for company's occupancy of its own build- ings.....	44,330 37	
Total interest and rents.....	246,564 81	
From other sources, viz: Registration fees, \$3.00; cash from agents due bills issued, \$1,- 564.85.....	1,567 85	
Agents balances previously charged off.....	2,925 00	
Profit on sale or maturity of ledger assets.....	2,918 00	
Total income.....	\$1,862,670 64	
Total.....	\$6,957,561 51	

DISBURSEMENTS

Death claims and additions.....	\$539,735 77	
Annuities involving life contingencies.....	\$ 292 57	
Premiums notes and liens voided by lapse, less \$11,329.39 restorations.....	105,106 14	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	486,569 11	
Surrender values applied to pay new and renewal premiums.....	17,657 61	
Surrender values applied to purchase paid-up insurance and annuities.....	5,102 81	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	9,565 06	
Dividends applied to pay renewal premiums.....	27,789 67	
Dividends applied to purchase paid-up additions and annuities.....	2,794 59	
Left with the company to accumulate at interest.....	654 81	
(Total paid policy-holders.....)	\$1,195,248 14)	
Expense of investigation and settlement of policy claims, including legal expenses.....	1,629 30	
Supplementary contracts not involving life contingencies.....	2,986 44	
Commission to agents.....	222,049 11	
Compensation of managers and agents not paid by commissions on new business.....	26,571 26	
Agency supervision and traveling expenses of supervisors.....	13,841 08	
Branch office expenses.....	30,959 06	
Medical examiners' fees and inspection of risks.....	17,616 68	
Salaries and all other compensation of officers and home office employees.....	92,294 59	
Rent—including company's occupancy of its own buildings.....	24,232 81	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	17,547 57	
Legal expense.....	2,899 53	
Furniture, fixtures and safes.....	589 38	
Repair and expenses (other than taxes) on real estate.....	17,864 52	
Taxes on real estate.....	9,420 76	
State taxes on premiums.....	20,817 56	
Insurance department licenses and fees.....	3,837 48	
All other licenses, fees and taxes.....	552 69	
Other disbursements, viz:—Interest account mortgages, \$519.43; traveling expenses other than supervisors, \$5,674.23; legislative expenses \$120.67; premium on bonds \$5,710.00, \$5,830.67; examination expenses N. Y. Insurance Department, \$3,368.75; audit by public account, \$205.00, \$3,573.75; actuarial fees, \$1,531.80, (consulting) \$1,531.80; Ger- man Bank, Buffalo, charged off, \$246.87.....	17,376 75	
Agents balances charged off.....	174 20	
Total disbursements.....	\$1,718,508 94	
Balance.....	\$5,239,052 57	

LEDGER ASSETS.

Book value of real estate	\$ 733,108 55
Mortgage loans on real estate	848,400 00
Loans on company's policies assigned as collateral	1,543,387 96
Premium notes on policies in force	31,856 69
Book value of bonds and stocks (Schedule B)	1,785,819 75
Cash in office	14,189 11
Deposits in trust companies and banks not on interest	32,172 55
Deposits in trust companies and banks on interest	217,884 32
Bills receivable	467 00
Agent's balances	31,788 64
Total ledger assets	\$5,239,052 57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$14,345 17	
Interest accrued on bonds	18,910 80	
Interest accrued on premium notes, loans or liens	29,044 80	
Interest accrued on other assets	1,043 91	
Rents accrued on company's property	963 10	64,307 78
	New business.	Renewals.
Net uncollected and deferred premiums	\$37,108 38	\$149,681 67
Gross assets		\$5,490,150 40

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$31,788 64	
Bills receivable	467 00	
Premium notes or loans on policies and net premiums in excess of the value of their policies	16,523 28	
Book value of ledger assets over market value, viz: Real estate and bonds	35,616 65	84,395 57
Admitted assets		\$5,405,754 83

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent, computed by the New York Insurance Department	\$4,634,260 00
Present value of supplementary contracts not involving life contingencies	24,969 00
Surrender values claimable on policies cancelled	42,926 33
Death losses in process of adjustment	\$ 2,200 00
Death losses reported, no proofs received	26,258 05
Death losses and other policy claims resisted	10,000 00
Total policy claims	38,498 05
Dividends left with the company to accumulate at interest, and interest	771 97
Premiums paid in advance, including surrender values so applied	9,952 53
Unearned interest and rent paid in advance	10,701 56
Commissions to agents due or accrued	22,665 15
Salaries, rents, office expenses, bills accounts due or accrued	3,729 60
Medical examiners' and legal fees due or accrued	3,100 00
State, county and municipal taxes due or accrued	25,000 00
Dividends or other profits due policy holders	7,767 03
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	18,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	1,718 80
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	30,858 72
Other liabilities, viz: Due bills outstanding agents account	1,564 85
Unassigned funds (surplus)	529,271 24
Total liabilities	\$5,405,754 83

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$32,047 08	
Received during the year on sold policies	4,610 07	
Restored by revival of policies	530 54	\$37,187 69
Deductions during the year as follows—		
Used in payment of losses and claims	\$1,680 80	
Used in purchase of surrendered policies	2,664 03	
Voided by lapse	935 40	
Redeemed by maker in cash	50 77	
Total reduction of premium note account		5,331 00
Balance note assets at end of the year		\$31,856 69

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.			Number.	Amount.
Policies in force Dec. 31, 1908.....			26,979	\$46,378,699 00
Policies issued, revived, changed and increased during the year.....			4,344	10,025,906 00
Totals.....			31,323	\$56,404,605 00
Deduct policies which have ceased to be in force during the year—				
	Number.	Amount.		
By death.....	269	\$ 518,432 00		
By expiry.....	19	47,722 00		
By surrender.....	621	1,617,123 00		
By lapse.....	2,370	4,009,810 00		
By decrease.....		80,336 00		
Not taken.....	832	1,502,508 00		
Totals.....			4,111	7,775,940 00
Total policies in force at end of year, 1909.....			27,212	\$48,628,665 00
Reinsured.....			18	\$170,000 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	943	\$1,670,772 00
Policies issued during the year.....	123	231,996 00
Totals.....	1,066	\$1,902,768 00
Deduct policies ceased to be in force.....	53	182,401 00
Policies in force Dec. 31, 1909.....	1,013	\$1,720,367 00
Losses and claims incurred during the year.....	8	\$15,302 64
Losses and claims settled during the year.....	8	15,302 64
Premiums received.....		\$63,125 00

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 20.9 per cent of the gross premiums).....	\$335,479 97		
Insurance expenses incurred during the year.....	467,356 15		
Loss from loading.....			\$131,876 18
Interest earned during the year.....	\$244,422 80		
Investment expenses incurred during the year.....	40,562 79		
Net income from investments.....	\$203,860 01		
Interest required to maintain reserve.....	145,405 22		
Gain from interest.....		\$ 58,454 79	
Expected mortality on net amount at risk.....	676,000 00		
Actual mortality on net amount at risk.....	462,189 72		
Gain from mortality.....		213,810 28	
Expected disbursements to annuitants.....	\$192 00		
Net actual annuity claims incurred.....	292 67		
Loss from annuities.....			100 57
Total gain during the year from surrendered and lapsed policies.....		31,524 08	
Decrease in surplus on dividend account.....			60,808 23
Increase in special funds, and special reserves during the year.....			14,770 72

INVESTMENT EXHIBIT.

Total gains from stocks and bonds.....	6,088 00		
Gain from assets not admitted.....	18,973 26		
Loss from all other sources—			
Excess payments returned to holders of assessment contracts.....			34,500 00
Excess liens taken in exchange for policies now cancelled.....			60,112 00
Gain unaccounted for.....	11,723 49		
Total gains and losses in surplus during the year.....	\$340,573 90		\$302,167 70
Surplus Dec. 31, 1908.....	\$490,865 04		
Surplus Dec. 31, 1909.....	529,271 24		
Increase in surplus.....			38,406 20
Totals.....	\$340,573 90		\$340,573 90

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
State of Georgia, reg., 4½s	\$ 3,000 00	\$ 3,060 00
State of Georgia, reg., 4½s	4,000 00	4,200 00
State of Georgia, reg., 3½s	5,000 00	4,950 00
State of Georgia, reg., 3½s	6,000 00	5,940 00
State of Georgia, reg., 3½s	3,000 00	2,970 00
State of Georgia, reg., 3½s	1,000 00	990 00
State of Georgia, reg., 3½s	1,000 00	990 00
State of Georgia, coup., 4s	2,000 00	2,100 00
State of North Carolina, coup., 4s	1,000 00	1,000 00
Nassau county, N. Y., reg., 3½s	10,712 50	9,500 00
Spartanburg county, S. C., coup., 4½s	15,000 00	15,450 00
Spartanburg county, S. C., coup., 4½s	10,000 00	10,300 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,850 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,850 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,800 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,800 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,800 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,800 00
City of Buffalo, N. Y., reg., 3½s	5,000 00	4,800 00
City of Buffalo, N. Y., reg., 3½s	10,000 00	9,500 00
City of Buffalo, N. Y., reg., 3½s	10,000 00	9,500 00
City of Buffalo, N. Y., reg., 3½s	10,000 00	9,500 00
City of Buffalo, N. Y., reg., 3½s	20,000 00	19,000 00
City of Buffalo, N. Y., reg., 3½s	20,000 00	19,000 00
City of Buffalo, N. Y., reg., 4s	75,000 00	76,500 00
City of New York, N. Y., reg., 3s	35,000 00	33,600 00
City of New York, N. Y., reg., 3s	27,000 00	24,570 00
City of New York, N. Y., reg., 3s	30,000 00	26,700 00
City of New York, N. Y., reg., 3½s	16,056 25	14,740 00
City of New York, N. Y., reg., 3½s	5,375 00	4,850 00
City of New York, N. Y., reg., 3½s	10,625 00	9,640 00
City of New York, N. Y., reg., 3½s	5,356 25	4,800 00
City of New York, N. Y., reg., 3½s	27,075 60	28,500 00
City of New York, N. Y., reg., 3½s	21,000 50	20,680 00
City of New York, N. Y., reg., 3½s	95,367 06	80,080 00
City of New York, N. Y., reg., 3½s	26,375 00	22,750 00
City of New York, N. Y., reg., 3½s	59,575 00	51,300 00
City of New York, N. Y., reg., 3½s	45,000 00	38,700 00
City of New York, N. Y., reg., 3½s	50,000 00	45,000 00
City of New York, N. Y., reg., 3½s	43,000 00	38,700 00
City of New York, N. Y., reg., 3½s	75,000 00	67,500 00
City of New York, N. Y., reg., 4½s	99,789 50	105,450 00
City of Boston, Mass., reg., 4s	20,000 00	20,800 00
City of Cleveland, Ohio, reg., 4s	11,816 00	10,200 00
Atchison, Topeka & Santa Fe Trans. Short Line, coup., 4s	23,687 50	23,500 00
Bangor & Arostook N. M. & Seaport div. R. R., coup., 5s	25,000 00	26,750 00
Bangor & Arostook Piscat. div., coup., 5s	25,000 00	27,000 00
Baltimore, Ches. & Atlantic, 1st, coup., 5s	12,000 00	12,360 00
Binghampton L. & U. R. R., coup., 5s	15,000 60	15,900 00
Central Ry. of Georgia, cons. R. R., coup., 5s	24,975 00	27,250 00
Chicago, R. I. & Pac. R. R., coup., 4s	43,968 00	45,500 00
Chicago & Eastern Ill. R. R., coup., 5s	25,000 00	28,500 00
Chicago M. & St. Paul, Pac. div., coup., 5s	25,000 00	27,250 00
Florida Eastern Coast R. R., coup., 4½s	50,000 00	51,000 00
Illinois Central R. R., term, coup., 3½s	10,150 00	8,900 00
Interborough Rapid Transit R. R., N. Y. notes, conv., coup., 6s	50,000 00	52,000 00
Interborough Rapid Transit R. R., coup., 5s	25,000 00	26,000 00
Iowa Central R. R., coup., 5s	50,000 00	53,500 00
Mississippi Central R. R., coup., 5s	38,000 00	38,400 00
Missouri, K. & Okla. R. R., coup., 5s	50,000 00	53,500 00
Missouri Pacific R. R., coup., 5s	30,000 00	30,340 00
Missouri Pacific R. R., coup., 5s	20,000 00	20,400 00
N. Y. & J. R. R., coup., 5s	49,925 00	51,500 00
Norfolk & Western Divisional R. R., coup., 4s	44,500 00	46,500 00
Oregon Short Line (U. P.) R. R., coup., 4s	23,922 50	23,750 00
St. L., I. M. & Southern R. R. & G. Div., coup., 4s	46,125 00	44,000 00
St. Louis & San Francisco, gen. lien R. R., coup., 5s	22,500 00	22,250 00
So. Pacific R. R., 1st ref., coup., 4s	47,562 50	47,500 00
Union Pacific, 1st lien and ref., coup., 4s	24,281 25	24,500 00
First National Bank of Binghampton, N. Y.	34,100 00	34,100 00
Totals	\$1,785,819 75	\$1,753,540 00

STATE LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at State Life building, Indianapolis, Ind.; incorporated Sept. 5, 1894; commenced business in Illinois July 19, 1904.]

H. W. BENNETT, President.

W. S. WYNN, Secretary

W. J. CALHOUN, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$7,012,640 96

INCOME.

First year's premiums on original policies less reinsurance	\$197,345 32	
Surrender values to pay first year's premiums.	91 17	
Dividends applied to purchase paid up additions and annuities	30 21	
Surrender values applied to purchase paid up insurance and annuities..	17,894 69	
Total new premiums	\$ 215,361 39	
Renewal premiums less reinsurance	\$1,958,558 38	
Dividends applied to pay renewal premiums	120,241 66	
Renewal premiums for deferred annuities	130 00	
Total renewal premiums	2,078,930 04	
Total premium income		\$2,294,291 43
Dividends left with the company to accumulate at interest		421 90
Interest on mortgage loans	\$233,292 31	
Interest on bonds	7,172 31	
Interest on premium notes, policy loans or liens	105,736 15	
Interest on deposits	3,368 70	
Rents--including \$12,457.68 for company's occupancy of its own build- ings	103,299 80	
Total interest and rents		452,869 27
From other sources, viz.:		
Partial payment on voided notes		946 05
Excess of receipts on disbursements on investment expense account		275 91
Agents' balances previously charged off		1,247 69
Total income		\$2,750,052 25
Total		\$9,762,693 21

DISBURSEMENTS.

Death claims and additions	\$440,382 89
Premium notes and liens voided by lapse	35,200 09
Surrender values paid in cash or applied in liquidation of loans or notes	242,991 76
Surrender values applied to pay new and renewal premiums	91 17
Surrender values applied to purchase paid up insurance and annuities	17,894 69
Dividends paid policy holders in cash or applied in liquidation of loans or notes	8,989 95
Dividends applied to pay renewal premiums	120,241 66
Dividends applied to purchase paid up additions, exchanges and annuities	30 21
Left with the company to accumulate at interest	421 90
(Total paid policy holders	\$866,244 32)
Expenses of investigation and settlement of policy claims, including legal expenses	4,012 85
Supplementary contracts not involving life contingencies	1,717 75
Dividends with interest held on deposit surrendered during the year	300 55
Commissions to agents	346,773 95
Commuted renewal commissions	12,694 21
Compensation of managers and agents not paid by commissions on new business	25,750 47
Agency supervision and traveling expenses of supervisors	7,678 60
Medical examiners' fees and inspection of risks	17,815 22
Salaries and all other compensation of officers and home office employees	123,668 30
Rent—including company's occupancy of its own buildings	17,856 68
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	23,379 62
Legal expense	556 06
Furniture, fixtures and sales	4,105 50
Repairs and expenses (other than taxes) on real estate	32,908 10
Taxes on real estate	13,341 60
State taxes on premiums	33,727 83
Insurance department licenses and fees	5,240 11
All other licenses, fees and taxes	2,344 78
Other disbursements, viz.:	
Miscellaneous expenses	1,502 20
Discount on premiums paid in advance	3 64
Agents balances charged off	7,234 84
Decrease in book value of ledger assets	41 08
Total disbursements	<u>\$1,548,898 26</u>
Balance	<u>\$8,213,794 95</u>

LEDGER ASSETS.

Book value of real estate	\$ 992,846 92
Mortgage loans on real estate	1,687,823 50
Loans on company's policies assigned as collateral	2,001,051 22
Premium notes on policies in force	68,407 29
Book value of bonds (Schedule B)	197,887 72
Cash in office	6,048 52
Deposits in trust companies and banks not on interest	2,216 89
Deposits in trust companies and banks on interest	232,802 17
Agents' balances	24,710 72
Total ledger assets	<u>\$8,213,794 95</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$68,712 46
Interest accrued on bonds	921 39
Interest accrued on premium notes, loans or liens	684 07
Interest accrued on other assets	100 00
Rents due on company's property	876 18
Market value of real estate over book value	71,294 10
Net uncollected and deferred premiums	207,153 08
New Business	
Renewals	
\$8,409 42 \$108,305 60	
All other assets, viz.: Unearned premiums for fire insurance on home office building	116,715 02
	5,595 70
Gross assets	<u>\$8,614,552 87</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debt balances	\$25,593 47
Premium notes or liens on policies and net premiums in excess of the value of their policies	6,795 20
Book value of ledger assets over market value, viz.: Bonds	1,333 62
Total	33,722 29
Total admitted assets	<u>\$8,580,830 58</u>

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent, and American 3½ per cent American 3 per cent, computed by the Indiana Insurance Department.....	\$7,121,397.02
Present value of supplementary contracts not involving life contingencies.....	29,740.92
Death losses in process of adjustment.....	\$ 6,000.00
Death losses reported, no proofs received.....	30,253.00
Death losses and other policy claims resisted.....	22,000.00
Total policy claims.....	58,253.00
Dividends left with the company to accumulate at interest, and interest.....	121.35
Premiums paid in advance, including surrender values so applied.....	9,754.26
Unearned interest and rent paid in advance.....	40,021.02
Commissions to agents due or accrue.....	6,974.43
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,785.70
Medical examiners' and legal fees due or accrued.....	1,429.91
State, county and municipal taxes due or accrued.....	24,144.93
Dividends or other profits due policy holders.....	5,986.87
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....	18,925.00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....	5,947.97
Reserve or surplus funds not otherwise included in liabilities: Special surplus in combination policies.....	81,513.09
Other liabilities, viz: Unpaid judgment for return of premium in Oklahoma.....	227.71
Unassigned funds (surplus).....	1,174,107.40
Total liabilities.....	<u>\$8,580,830.58</u>

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 77,929.83
Received during the year on old policies.....	180,020.89
	<u>\$257,950.72</u>
Deductions during the year as follows:	
Voided by lapse.....	32,021.86
Redeemed by maker in cash.....	157,521.57
Total reduction of premium note account.....	<u>189,543.43</u>
Balance note assets at end of the year.....	<u>\$68,407.29</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	26,328	\$73,072,031.00
Policies issued, revived, changed and increased during the year.....	4,410	17,398,145.00
Totals.....	30,738	\$90,470,176.00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death.....	154	\$ 433,300.00
By expiry.....	535	1,259,500.00
By surrender.....	1,046	2,920,525.00
By lapse.....	2,108	5,450,853.00
Not taken.....	727	2,334,713.00
Totals.....	4,570	12,398,891.00
Total policies in force at end of year 1909.....	26,168	<u>\$78,071,285.00</u>
Reinsured.....	45	<u>\$313,000.00</u>

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	429	\$1,177,220 00
Policies issued during the year.....	151	347,598 00
Totals.....	580	\$1,524,818 00
Deduct policies ceased to be in force.....	284	752,535 00
Policies in force Dec. 31, 1909.....	296	\$772,283 00
Losses and claims unpaid Dec. 31, 1908.....	1	\$5,000 00
Losses and claims incurred during the year.....	1	2,500 00
Totals.....	2	\$7,500 00
Losses and claims settled during the year.....	2	7,500 00
Premiums received.....		\$32,267 51

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 24 per cent of the gross premiums).....	\$541,105 12		
Insurance expenses incurred during the year.....	621,993 50		
Loss from loading.....			\$ 80,888 38
Interest earned during the year.....	\$450,684 58		
Investment expenses incurred during the year.....	47,190 59		
Net income from investments.....	\$403,493 97		
Interest required to maintain reserve.....	225,559 00		
Gain from interest.....		\$177,934 97	
Expected mortality on net amount at risk.....	\$740,692 84		
Actual mortality on net amount at risk.....	384,268 82		
Gain from mortality.....		356,424 02	
Total gain during the year from surrendered and lapsed policies.....		7,453 70	
Decrease in surplus on dividend account.....			151,425 78
Decrease in special funds and special reserves during the year.....			1,285 83
Net to loss account.....			5,967 15

INVESTMENT EXHIBIT.

Total losses from real estate.....			41 08
Total gains from bonds.....	\$ 484 10		
Gain from assets not admitted.....	2,618 20		
Gain unaccounted for.....	8,759 03		
Total gains and losses in surplus during the year.....	\$553,674 02		\$239,628 22
Surplus Dec. 31, 1908.....	\$960,561 60		
Surplus Dec. 31, 1909.....	1,174,607 40		
Increase in surplus.....			314,045 80
Totals.....	\$553,674 02		\$553,674 02

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
U. S., coup., consuls, 2s.....		\$10,578 72	\$10,125 00
Loehline, Can., deb., 4s.....		24,000 00	22,937 50
Montreal, Can., Catholic school, 4s.....		30,600 00	30,000 00
Saul Ste. Marie, Can., 4½s.....		10,200 00	9,810 00
Three Rivers, Can., 4½s.....		10,400 00	10,248 00
Stratford, Ont., 4s.....		9,650 00	9,615 00
Port Arthur, deb., 5s.....		21,659 00	23,018 60
Indianapolis, Ind., new city hall, 3½s.....		80,800 00	80,800 00
Totals.....		\$197,887 72	\$196,554 10

STATE MUTUAL LIFE ASSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 340 Main street, Worcester, Mass.; incorporated March, 16, 1844; commenced business in Illinois Jan. 16, 1862.]

A. G. BULLOCK, President.

B. H. WRIGHT, Secretary.

E. H. CARMACK, Attorney in Illinois, at Chicago.

Amount of ledger assets Dec. 31, of previous year \$31,580,977 76

INCOME.

First year's premiums on original policies less reinsurance	\$494,349 25	
Dividends applied to purchase paid up additions and annuities	120,243 68	
Consideration for original annuities involving life contingencies	45,786 25	
Consideration for supplementary contracts involving life contingencies	2,310 00	
Total new premiums	\$ 662,689 18	
Renewal premiums less reinsurance	\$3,652,351 54	
Dividends applied to pay renewal premiums	529,252 63	
Total renewal premiums	4,181,604 07	
Total premium income		\$4,844,293 35
Consideration for supplementary contracts not involving life contingencies		41,430 30
Dividends left with the company to accumulate at interest		88,272 84
Interest on mortgage loans	\$236,475 27	
Interest on collateral loans	1,044 64	
Interest on bonds and dividends on stocks	914,446 04	
Interest on premium notes, policy loans or liens	195,062 22	
Interest on deposits	10,852 73	
Interest on other debts due the company	1,055 41	
Discount on claims paid in advance	1,425 03	
Rents—including \$22,300.00 for company's occupancy of its own build- ings	118,203 07	
Total interest and rents		1,478,564 41
From other sources, viz: Policies surrendered to other companies, \$3,588.34; payments on non-ledger assets, \$628.67; sale of rights, \$1,077.23		5,294 24
Profit on sale or maturity of ledger assets		42,168 47
Increase in book value of ledger assets		362,301 64
Total income		<u>\$6,882,325 25</u>
Total		<u>\$38,443,303 04</u>

DISBURSEMENTS.

Death claims and additions.....	\$1,489,102 93
Matured endowments and additions.....	594,361 31
Total death claims and endowments.....	\$2,083,464 24
Annuities involving life contingencies.....	10,918 97
Premium notes and liens voided by lapse.....	1,455 00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	678,964 04
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	74,604 70
Dividends applied to pay renewal premiums.....	529,252 63
Dividends applied to purchase paid up additions and annuities.....	120,243 68
Left with the company to accumulate at interest.....	88,272 84
(Total paid policy holders.....)	\$3,587,176 10)
Expense of investigation and settlement of policy claims, including legal expenses.....	247 85
Supplementary contracts not involving life contingencies.....	10,593 99
Dividends with interest, held on deposit surrendered during the year.....	32,604 39
Commissions to agents.....	431,772 42
Commuted renewal commissions.....	23,665 49
Agency supervision and traveling expenses of supervisors.....	6,155 28
Branch office expenses.....	72,174 70
Medical examiners' fees and inspection of risks.....	32,049 20
Salaries and all other compensation of officers and home office employees.....	110,346 08
Rent—including company's occupancy of its own buildings.....	34,006 38
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	46,059 96
Legal expense.....	2,590 99
Furniture, fixtures and safes.....	8,940 78
Repairs and expenses (other than taxes) on real estate.....	38,007 27
Taxes on real estate.....	22,065 74
State taxes on premiums.....	42,855 46
Insurance department licenses and fees.....	5,493 84
All other licenses, fees and taxes.....	36,440 69
Other disbursements, viz: Incidental expenses, \$14,690.45; expense on account mortgage loans, \$150.84; premiums on bonds purchased, \$17,037.50.....	31,878 79
Loss on sale or maturity of ledger assets.....	2,885 00
Decrease in book value of ledger assets.....	192,499 47
Total disbursements.....	\$4,773,509 87
Balance.....	\$33,669,793 17

LEDGER ASSETS.

Book value of real estate.....	\$ 1,678,650 00
Mortgage loans on real estate.....	6,178,632 60
Loans secured by collaterals (Schedule A).....	9,000 00
Loans on company's policies assigned as collateral.....	3,821,333 00
Premium notes on policies in force.....	63,666 00
Book value of bonds and stocks (Schedule B).....	27,532,499 17
Cash in office.....	1,691 21
Deposits in trust companies and banks on interest.....	368,381 42
Loans on personal security.....	15,934 77
Total ledger assets.....	\$33,669,793 17

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 81,868 70
Interest accrued on bonds.....	255,723 46
Interest due and accrued on collateral loans.....	170 13
Interest due and accrued on premium notes, loans or liens.....	50,033 49
Interest due and accrued on other assets.....	270 18
Rents due and accrued on company's property.....	12,510 67
Market value of bonds and stocks over book value.....	400,576 63
New business.....	28,707 83
Renewals.....	
Net uncollected and deferred premiums.....	\$104,842 19 \$480,098 35 593,940 54
Gross assets.....	\$34,663,018 17

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security.....	\$15,934 77
Twenty per cent of deferred premium notes.....	12,733 80
Total.....	28,668 57
Admitted assets.....	\$34,664,349 60

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent, computed by the Massachusetts Insurance Department.....			\$29,441,299 00
Same for reversionary additions.....			1,256,075 00
Same for annuities.....			126,847 00
Total.....			\$30,824,221 00
Deduct net value of risks reinsured.....			245,854 00
Net reserve.....			\$30,578,367 00
Present value of supplementary contracts not involving life contingencies.....			166,129 00
Death losses reported, no proofs received.....			\$112,998 80
Death losses and other policy claims resisted.....			17,000 00
Total policy claims.....			129,998 80
Dividends left with the company to accumulate at interest and interest.....			233,322 72
Premiums paid in advance, including surrender values so applied.....			56,534 00
State, county and municipal taxes due or accrued.....			80,000 00
Dividends or other profits due policy holders.....			53,967 98
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910.....			119,030 31
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910.....			20,665 46
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....			126,432 45
Other liabilities, viz: Extra reserve on life annuities.....			20,091 00
Unassigned funds (surplus).....			3,079,410 88
Total liabilities.....			\$34,664,349 60

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$ 71,574 00	
Received during the year on old policies.....	146,600 50	
Restored by revival of policies.....	354 00	
		\$218,528 90
Deductions during the year as follows—		
Used in payment of losses and claims.....	\$ 656 90	
Used in purchase of surrendered policies.....	3,898 00	
Voided by lapse.....	1,809 00	
Redeemed by maker in cash.....	148,496 00	
Total reduction of premium note account.....		154,859 90
Balance note assets at end of the year.....		\$63,669 00

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	49,079	\$124,734,015 00
Policies issued, revived, changed and increased during the year.....	6,200	17,014,952 00
Totals.....	55,279	\$141,748,967 00
Deduct policies which have ceased to be in force during the year—		
By death.....	486	\$1,480,129 00
By maturity.....	247	593,983 00
By expiry.....	131	255,052 00
By surrender.....	1,057	1,975,782 00
By lapse.....	959	2,248,153 00
By decrease.....	45	1,179,496 00
Not taken.....	539	1,446,308 00
Totals.....	3,464	9,178,903 00
Total policies in force at end of year, 1909.....	51,815	\$132,570,064 00
Reinsured.....	100	\$1,327,538 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	3,750	\$12,605,114 00
Policies issued during the year.....	629	2,682,175 00
Totals.....	4,379	\$15,287,289 00
Deduct policies ceased to be in force.....	435	1,542,733 00
Policies in force Dec. 31, 1909.....	3,944	\$13,744,556 00
Losses and claims unpaid Dec. 31, 1908.....	2	\$ 11,016 00
Losses and claims incurred during the year.....	109	227,410 83
Totals.....	111	\$238,426 83
Losses and claims settled during the year.....	108	230,617 83
Losses and claims unpaid Dec. 31, 1909.....	3	7,809 00
Premiums received.....		\$468,981 47

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.67 per cent of the gross premiums).....	\$1,054,797 08	
Insurance expenses incurred during the year.....	839,789 41	
Gain from loading.....	\$215,007 67	
Interest earned during the year.....	\$1,475,330 57	
Investment expenses incurred during the year.....	100,852 58	
Net income from investments.....	\$1,374,477 99	
Interest required to maintain reserve.....	1,152,121 69	
Gain from interest.....	222,356 30	
Expected mortality on net amount at risk.....	\$1,333,303 65	
Actual mortality on net amount at risk.....	879,136 60	
Gain from mortality.....	454,167 05	
Expected disbursements to annuitants.....	\$ 6,633 75	
Net actual annuity claims incurred.....	10,918 97	
Loss from annuities.....		\$ 4,285 22
Total gain during the year from surrendered and lapsed policies.....	81,601 01	
Loss from changes and restorations.....		2,849 14
Decrease in surplus on dividend account.....		782,151 71
Increase in special funds, and special reserves during the year.....		4,958 00
Net to loss account.....		15,482 44

INVESTMENT EXHIBIT.

Total losses from real estate.....		500 00
Total gains from stocks and bonds.....	429,644 94	
Total losses from stocks and bonds.....		194,884 47
Gain from assets not admitted.....	81 00	
Total gains and losses in surplus during the year.....	\$1,402,857 97	\$1,005,110 98
Surplus Dec. 31, 1908.....	\$2,681,663 89	
Surplus Dec. 31, 1909.....	3,079,410 88	
Increase in surplus.....		397,746 99
Totals.....	\$1,402,857 97	\$1,402,857 97

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Colwell Lead Co., pref.....	\$8,000 00	\$8,000 00	\$5,000 00
Town of Athol, Mass., 4s.....	5,000 00	5,000 00	4,000 00
Totals.....	\$13,000 00	\$13,000 00	\$9,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Abington, Mass., 3½s.....	\$ 18,000 00	\$ 17,730 00
Alabama, state of, 4s.....	104,686 87	105,000 00
Allegheny, (Pittsburgh) Pa., 4s.....	9,000 00	9,090 00
Allegheny county, Pa., 4s.....	52,392 67	51,000 00
Anne Arundel county, Md., 4s.....	25,240 55	25,000 00
Athol, Mass., 4s.....	29,778 63	29,580 00
Atlantic City, N. J., 4s.....	25,574 66	24,750 00
Atlantic City, N. J., 4s.....	15,073 30	14,700 00
Baltimore, Md., 4s.....	50,000 00	52,500 00
Bay City, Mich., 4s.....	49,235 10	49,000 00
Beaver county, Pa., 4s.....	51,456 77	50,000 00
Boston, Mass., 3½s.....	104,773 38	96,000 00
Boston, Mass., 4s.....	100,951 61	104,000 00
Boston, Mass., 3½s.....	51,009 72	47,500 00
Boston, Mass., 4s.....	51,965 54	52,500 00
Burlington, Vt., 4s.....	20,363 89	20,400 00
Cambridge, Mass., 3½s.....	48,693 14	49,000 00
Cambridge, Mass., 4s.....	26,780 75	26,000 00
Cambridge, Mass., 4s.....	51,967 61	52,500 00
Canton, Ohio, 4s.....	50,807 76	50,750 00
Charlotte, N. C., 4½s.....	32,019 99	31,200 00
Chicago, Ills., 4s.....	15,185 15	15,300 00
Cleveland, Ohio, 4s.....	102,164 44	101,000 00
Cleveland, Ohio, 4s.....	51,449 03	51,000 00
Colorado Springs, Col., 4s.....	50,330 17	49,000 00
Columbus, Ohio, 5s.....	25,231 24	25,250 00
Columbus, Ohio, 5s.....	10,400 08	10,400 00
Columbus, Ohio, 4s.....	74,349 79	74,740 00
Columbus, Ohio, 4s.....	55,466 85	55,550 00
Danvers, Mass., 4s.....	30,453 95	30,000 00
Danville, Va., 4s.....	51,047 59	49,000 00
Dubuque, Iowa, 4s.....	25,000 00	25,000 00
Duluth, Minn., 4½s.....	30,663 13	30,300 00
Duluth, Minn., 4s.....	19,633 27	20,400 00
Duluth, Minn., 4s.....	48,547 85	48,500 00
Durham, N. C., 4½s.....	31,295 51	31,200 00
Gardner, Mass., 4s.....	87,810 39	84,840 00
Gloucester, Mass., 4s.....	30,127 92	30,300 00
Gloucester, Mass., 3½s.....	53,449 94	50,960 00
Greenville county, S. C., 4½s.....	26,625 23	26,000 00
Hennepin county and City of Minneapolis, Minn., 4½s.....	52,806 48	53,000 00
Hudson county, N. J., 4s.....	26,571 17	25,000 00
Indianapolis, Ind., 4s.....	48,556 72	51,500 00
Kansas City, Mo., 4s.....	104,830 85	100,000 00
Kennebec Water District, Me., 3½s.....	45,176 24	47,500 00
King county, Wash., 5s.....	28,062 19	27,750 00
Laurens county, S. C., 4½s.....	20,951 34	19,200 00
Lorain, Ohio, 4½s.....	37,210 84	37,000 00
Los Angeles, Cal., 4½s.....	51,435 28	54,000 00
Louisville, Ky., 3½s.....	51,389 57	47,500 00
Lynn, Mass., 4s.....	45,312 11	45,450 00
Massachusetts, commonwealth of, 3s.....	204,898 97	174,000 00
Medford, Mass., 4s.....	20,371 19	20,600 00
Memphis, Tenn., 4s.....	70,423 86	68,600 00
Meriden, Conn., 4s.....	60,937 09	60,000 00
Milwaukee, Wis., 4s.....	51,976 88	50,500 00
Milwaukee, Wis., 4s.....	40,472 28	40,600 00
Minneapolis, Minn., 4s.....	50,942 30	51,500 00
Montclair, N. J., 4s.....	9,041 97	9,000 00
Montreal, P. Q., 3½s.....	97,488 91	91,000 00
Nashville, Tenn., 4½s.....	10,270 21	10,400 00
Nashville, Tenn., 4½s.....	52,499 70	52,500 00
Natick, Mass., 4s.....	4,952 33	5,000 00
New Bedford, Mass., 4s.....	29,000 00	29,145 00
New Bedford, Mass., 4s.....	26,318 67	25,750 00
New Britain, Conn., 4s.....	25,147 94	25,000 00
Newport News, Va., 4s.....	25,777 98	24,000 00
Newport News, Va., 4½s.....	27,208 56	26,000 00
Newton, Mass., 3½s.....	25,567 03	24,500 00
New York, state of, 4s.....	54,681 44	56,000 00
New York, N. Y., 4s.....	101,154 30	100,000 00
New York, N. Y., 3½s.....	50,433 66	45,000 00
New York, N. Y., 4½s.....	52,328 68	55,500 00
North Providence, R. I., 4s.....	25,816 63	25,000 00
Norwalk, Conn., 4s.....	25,118 15	25,250 00
Norwood, Mass., 4s.....	26,231 77	26,000 00
Omaha, Neb., 5s.....	25,541 41	25,500 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Omaha, Neb., 4s.....	\$ 10,229 99	\$ 10,000 00
Orangeburg, S. C., 4½s.....	22,886 38	23,000 00
Pawtucket, R. I., 4s.....	13,336 91	13,130 00
Pawtucket, R. I., 4s.....	50,000 00	51,000 00
Pawtucket, R. I., 4s.....	17,918 86	17,340 00
Peoria, Ills., 4s.....	50,851 66	50,000 00
Pittsburg, Pa., 4s.....	51,158 47	52,000 00
Pittsfield, Mass., 3½s.....	40,060 83	39,200 00
Princeton, Mass., 3½s.....	6,000 00	6,000 00
Quincy, Ills., 4s.....	10,000 00	10,000 00
Quincy, Mass., 4s.....	12,000 00	12,000 00
Ramsey county, Minn., 3½s.....	39,497 29	38,800 00
Rutherford, N. J. borough of, 4½s.....	51,398 27	51,000 00
Saginaw, Mich., 4s.....	36,354 34	36,000 00
Saginaw, Mich., 4s.....	51,743 23	49,500 00
St. Joseph, Mo., 4s.....	50,000 00	50,000 00
St. Louis county, Minn., 4½s.....	51,756 73	52,000 00
St. Paul, Minn., 4s.....	27,000 00	27,000 00
St. Paul, Minn., 4s.....	50,871 79	51,000 00
Schenectady, N. Y., 4½s.....	53,158 62	53,560 00
Seattle, Wash., 4s.....	51,637 89	50,000 00
Seattle, Wash., 4½s.....	25,848 81	26,500 00
Seattle School District 4½s.....	52,483 94	52,500 00
South Norwalk, Conn., 4s.....	31,427 30	30,000 00
South Norwalk, Conn., 4s.....	20,000 00	20,000 00
Springfield, Mass., 4s.....	60,058 04	61,500 00
Springfield, Mass., 3½s.....	40,216 46	38,800 00
Springfield, Ohio, 4s.....	10,373 09	10,100 00
Troy, N. Y., 4s.....	21,341 47	21,210 00
Waltham, Mass., 3½s.....	25,551 75	24,000 00
Waterbury, Conn., 4s.....	50,994 79	50,000 00
Westchester county, N. Y., 4½s.....	64,882 84	66,000 00
Woonsocket, R. I., 4s.....	51,713 03	50,000 00
Worcester, Mass., 4s.....	76,285 60	75,750 00
Yonkers, N. Y., 4s.....	30,467 57	30,000 00
York, Pa., 4s.....	25,975 84	25,000 00
Allegheny & Western R. R. Co., 4s.....	51,113 87	51,000 00
Atchison, Topeka & Santa Fe Ry. Co., 4s.....	94,491 52	94,000 00
Atlanta, Birmingham & Atlantic R. R. Co., 5s.....	90,945 02	55,000 00
Atlanta Northern Ry. Co., 5s.....	25,223 86	25,000 00
Atlantic Ave. R. R. Co., Brooklyn, N. Y., 5s.....	83,364 57	85,000 00
Atlantic Coast Line R. R. Co., 4s.....	150,000 00	144,000 00
Atlantic & Danville Ry. Co., 4s.....	23,505 40	23,250 00
Baltimore, Chesapeake & Atlantic Ry. Co., 5s.....	57,536 63	51,500 00
Baltimore & Ohio R. R. Co., 3½s.....	37,266 84	37,200 00
Baltimore & Ohio R. R. Co., Pitts., L. Erie & W. Va. system, 4s.....	46,754 30	46,500 00
Baltimore & Ohio R. R. Co., 4s.....	100,000 00	99,000 00
Bangor & Aroostook R. R. Co., 5s.....	28,117 97	27,000 00
Bangor & Aroostook R. R. Co., 4s.....	24,021 64	21,000 00
Birmingham Ry., Light & Power Co., 4½s.....	23,760 66	23,250 00
Boston & Albany R. R. Co., 4s.....	46,349 68	50,000 00
Boston & Albany R. R. Co., 4s.....	98,507 13	101,000 00
Boston & Albany R. R. Co., 4s.....	50,781 16	50,500 00
Boston Elevated Ry. Co., 4s.....	104,904 96	100,000 00
Boston & Lowell R. R. corp., 4s.....	50,267 85	50,000 00
Boston & Maine R. R. Co., 4s.....	71,482 94	74,250 00
Boston & Maine R. R. Co., 4½s.....	51,961 07	53,500 00
Boston & New York Air Line R. R. Co., 4s.....	104,316 82	100,000 00
Boston & Northern Street Ry. Co., 4s.....	93,325 23	86,000 00
Boston, Revere Beach & Lynn R. R. Co., 4½s.....	10,096 83	10,300 00
Broadway Surface R. R. Co., New York City, 5s.....	40,727 10	41,200 00
Brooklyn City R. R. Co., 5s.....	101,920 52	103,000 00
Buffalo, Rochester & Pittsburgh Ry. Co., 4½s.....	51,615 06	51,000 00
Buffalo & Susquehanna R. R. Co., 4s.....	99,396 15	82,000 00
Buffalo & Susquehanna Ry. Co., 4½s.....	72,640 60	56,250 00
Burlington & Missouri River R. R. Co., 4s.....	20,000 00	20,000 00
Central R. R. Co., of New Jersey, 5s.....	63,921 09	62,500 00
Central Indiana Ry. Co., 4s.....	48,595 56	45,500 00
Central New England Ry. Co., 5s.....	51,471 22	52,000 00
Central Pacific Ry. Co., 4s.....	48,878 51	46,000 00
Chicago, Burlington & Quincy R. R. Co., 3½s.....	74,593 83	69,300 00
Chicago, Burlington & Quincy R. R. Co., 4s.....	187,775 80	190,000 00
Chicago & Eastern Illinois R. R. Co., 6s.....	97,026 65	94,500 00
Chicago & Eastern Illinois R. R. Co., 5s.....	63,071 53	62,700 00
Chicago & Indiana Coal Ry. Co., 5s.....	27,933 53	28,000 00
Chicago, Indiana & Southern R. R. Co., 4s.....	118,468 30	118,750 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago Junction Rys. & Union Stock Yards Co., 4s	\$ 49,308 55	\$ 46,000 00
Chicago, Lake Shore & Eastern Ry. Co., 4½s	53,236 12	53,500 00
Chicago & Northwestern Ry. Co., 5s	159,867 19	180,500 00
Chicago & Northwestern Ry. Co., 4s	102,822 41	100,000 00
Chicago & Northwestern Ry. Co., 6s	32,858 67	33,600 00
Chicago & Northwestern Ry. Co., 5s	15,100 85	15,260 00
Chicago & Northwestern Ry. Co., 5s	56,962 51	55,500 00
Chicago Railways Co., 4-ss	51,547 49	43,000 00
Chicago, Rock Island & Pacific Ry. Co., 4s	92,805 08	91,000 00
Chicago, Rock Island & Pacific Ry. Co., 4s	100,000 00	99,000 00
Chicago, St. Paul, Minneapolis & Omaha Ry. Co., 6s	64,026 38	63,500 00
Chicago & West Michigan R. R. Co., 4s	98,789 93	94,000 00
Chicago & West Michigan R. R. Co., 5s	25,223 64	25,750 00
Cincinnati, Hamilton & Dayton R. R. Co., 5s	45,057 19	53,500 00
Cincinnati, Indianapolis & Western Ry. Co., 4s	49,761 64	44,000 00
Cincinnati & Muskingum Valley R. R. Co., 4s	30,000 00	27,900 00
Citizens Electric St. Ry. Co., Newburyport, Mass., 5s	26,378 06	25,500 00
Cleveland, Cincinnati & St. Louis Ry. Co., 4s	120,089 16	117,500 00
Cleveland, Columbus, Cin. & Indianapolis Ry. Co., 7s	19,799 21	19,800 00
Cleveland Electric Ry. Co., 5s	48,037 56	48,500 00
Cleveland, Lorain & Wheeling Ry. Co., 5s	109,721 89	113,000 00
Cleveland Terminal & Valley R. R. Co., 4s	49,521 43	47,500 00
Columbus Connecting & Terminal R. R. Co., 5s	51,410 22	53,000 00
Concord & Montreal R. R., 4s	99,410 52	100,000 00
Connecticut River R. R. Co., 3½s	101,043 70	95,000 00
Connecticut River R. R. Co., 4s	25,372 12	25,000 00
Consolidated Ry. Co., New Haven, Conn., 4s	49,051 32	46,500 00
Duluth, Missabe & Northern Ry. Co., 6s	53,719 13	53,000 00
East Middlesex St. Ry. Co., 6s	93,265 21	93,600 00
Ellwood Short Line R. R. Co., 5s	25,475 02	26,250 00
Erie R. R. Co., 4s	47,119 13	43,000 00
Essex Electric St. Ry. Co., 6s	94,960 47	94,940 00
Fitchburg R. R. Co., 4s	50,000 00	49,500 00
Fitchburg R. R. Co., 4s	101,434 87	99,000 00
Fitchburg R. R. Co., 4s	69,313 82	69,300 00
Florida East Coast Ry. Co., 4½s	51,106 31	51,000 00
Georgia Ry. & Elec. Co., 5s	48,890 76	50,500 00
Globe St. Ry. Co., Fall River, Mass., 5s	30,426 30	30,000 00
Greenbrier Ry. Co., 4s	24,650 91	23,750 00
Gulf and Ship Island R. R. Co., 5s	25,715 99	24,000 00
Houston R. R. Co., 5s	88,224 66	87,150 00
Houston Electric Co., 5s	14,068 01	14,000 00
Illinois Central R. R. Co., 4s	35,000 00	35,000 00
Illinois Central R. R. Co., 4s	50,000 00	49,500 00
Illinois Central R. R. Co., 4s	96,856 78	99,000 00
Indiana, Illinois & Iowa R. R. Co., 4s	72,517 18	73,500 00
Kansas City & Westport Belt Ry. Co., 5s	49,118 48	48,500 00
Kings County Elevated R. R. Co., 4s	43,992 30	34,850 00
Lake Erie & Western R. R. Co., 5s	56,423 39	57,000 00
Lake Erie & Western R. R. Co., 5s	51,947 99	53,500 00
Lake Shore & Michigan Southern Ry. Co., 4s	98,704 42	96,000 00
Lake Shore & Michigan Southern Ry. Co., 4s	45,759 71	47,500 00
Lehigh & New York R. R. Co., 4s	96,033 19	95,000 00
Lehigh Valley R. R. Co., 4s	48,766 58	48,500 00
Lehigh Valley Terminal Ry. Co., 5s	58,345 09	57,500 00
Long Island R. R. Co., 4s	99,022 19	99,000 00
Long Island City & Flushing R. R. Co., 5s	52,453 31	53,000 00
Louisiana & Arkansas Ry. Co., 5s	25,234 38	24,250 00
Louisville & Jeffersonville Bridge Co., 4s	48,890 77	47,000 00
Louisville & Nashville R. R. Co., 4s	50,529 78	50,000 00
Louisville & Nashville Terminal Co., 4s	49,007 04	49,000 00
Lowell, Lawrence & Haverhill St. Ry. Co., 5s	10,286 02	10,500 00
Lynn & Boston R. R. Co., 5s	26,208 66	26,500 00
Maine Central R. R. Co., 4s	25,000 00	25,000 00
Maine Central R. R. Co., 5s	26,664 78	27,250 00
Maine Central R. R. Co. & Europe & N. American Ry. Co., 4s	97,038 71	100,000 00
Manchester Traction Light & Power Co., 5s	128,027 68	130,000 00
Manitowoc, Green Bay & Northwestern Ry. Co., 3½s	91,661 12	90,000 00
Massachusetts Electric Cos., notes, 4½s	49,878 05	50,000 00
Metropolitan St. Ry. Co., New York City, 5s	66,031 70	0,000 00
Michigan Central R. R. Co., 5s	28,405 11	28,500 00
Minn., Lyndale & Minnetonka Ry. Co., and Minn. St. Ry. Co., 5s	46,656 26	47,250 00
Minn., St. Paul & Sault Ste. Marie Ry. Co., 5s	49,978 08	50,000 00
Minn., St. Paul & Sault Ste. Marie Ry. Co., 4s	149,241 52	148,500 00
Minn., St. Ry. Co., & St. Paul City Ry. Co., 5s	53,078 37	53,000 00
Missouri Pacific Ry. Co., 5s	40,565 89	40,400 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
New Bedford, Middleboro & Brockton St. Ry. Co., 5s.....	\$ 26,079 65	\$ 24,750 00
New England R. R. Co., 4s.....	50,475 01	50,500 00
New Haven & Northampton Co., 4s.....	100,000 00	100,000 00
New York Central & Hudson River R. R. Co., 4s.....	124,420 74	120,000 00
New York Central & Hudson River R. R. Co., 3½s.....	77,460 09	64,800 00
New York, Lackawanna & Western Ry. Co., 6s.....	48,211 91	46,800 00
New York, Lackawanna & Western Ry. Co., 5s.....	27,850 59	27,500 00
New York, New Haven & Hartford R. R. Co., notes, 4½s.....	25,040 94	25,250 00
New York, New Haven & Hartford R. R. Co., notes, 6s.....	51,000 00	68,340 00
New York, New Haven & Hartford R. R. Co., notes, 4s.....	101,848 24	101,000 00
New York, New Haven & Hartford R. R. Co., notes, 4s.....	155,804 58	145,500 00
New York, New Haven & Hartford R. R. Co., notes, 3½s.....	45,900 00	46,818 00
New York, Ontario & Western Ry. Co., 5s.....	51,797 26	51,000 00
New York, Ontario & Western Ry. Co., 4s.....	49,278 01	47,000 00
New York, Ontario & Western Ry. Co., 4s.....	52,215 04	48,500 00
Norfolk & Western Ry. Co., 4s.....	24,270 77	23,250 00
North End Street Ry. Co., Worcester, Mass., 5s.....	50,000 00	49,500 00
Northern Ohio Ry. Co., 5s.....	164,695 30	168,000 00
Northern Pacific Ry. Co. and Great Northern Ry. Co., 4s.....	209,428 21	203,700 00
Norwich & Worcester R. R. Co., 4s.....	147,076 38	150,000 00
Ohio River R. R. Co., 5s.....	27,959 16	28,250 00
Old Colony St. Ry. Co., 4s.....	93,325 23	88,000 00
Omaha St. Ry. Co., 5s.....	49,578 70	50,000 00
Pacific R. R. of Missouri, 4½s.....	29,430 38	31,200 00
Pennsylvania R. R. Co., 3½s.....	48,852 93	48,500 00
Penobscot Shore Line R. R. Co., 4s.....	49,069 01	49,000 00
Philadelphia, Baltimore & Washington R. R. Co., 4s.....	26,045 15	25,750 00
Pittsburgh, Cin., Chi. & St. Louis Ry. Co., 4½s.....	27,158 05	27,000 00
Pittsburgh, Cin., Chi. & St. Louis Ry. Co., 3½s.....	49,575 89	47,000 00
Pittsburgh, Cin., Chi. & St. Louis Ry. Co., 4s.....	51,691 30	50,000 00
Pittsburgh, Cin., Chi. & St. Louis Ry. Co., 4s.....	48,886 61	50,000 00
Providence Terminal Co., 4s.....	75,000 00	75,000 00
Rhode Island Suburban Ry. Co., 4s.....	23,214 38	22,000 00
Richmond-Washington Co., 4s.....	51,403 32	50,000 00
Rio Grande Western Ry. Co., 4s.....	33,254 22	33,250 00
Rochester Ry. Co., 5s.....	55,130 00	54,000 00
Rock Island-Frisco Terminal Ry. Co., 5s.....	78,692 68	75,000 00
Rutland R. R. Co., 4½s.....	55,123 61	51,000 00
Saginaw Valley Traction Co., 5s.....	4,749 34	4,950 00
St. Johnsbury & Lake Champlain R. R. Co., 5s.....	42,581 40	59,500 00
St. Louis, Iron Mountain & Southern Ry. Co., 4s.....	90,936 91	88,000 00
St. Paul, Minneapolis & Manitoba Ry. Co., 6s.....	39,359 88	38,400 00
St. Paul, Minneapolis & Manitoba Ry. Co., 4½s.....	27,457 21	26,750 00
St. Paul, Minneapolis & Manitoba Ry. Co., 4s.....	21,134 83	19,800 00
Schenectady Ry. Co., 4½s.....	26,082 31	25,000 00
Seaboard Air Line Ry. Co., 5s.....	50,146 73	50,000 00
Second Ave. R. R. Co. of New York City, 5s.....	82,165 64	65,000 00
Southern Pacific R. R. Co., 4s.....	72,716 09	71,250 00
Steinway Ry. Co. of Long Island City, 6s.....	16,797 45	15,750 00
Terminal R. R. Assoc. of St. Louis, 4s.....	50,000 00	49,000 00
Terre Haute Electric Co., 5s.....	24,361 94	25,000 00
Terre Haute & Indianapolis Ry. Co., 5s.....	25,958 89	26,500 00
Thirty-fourth St. Crosstown Ry. Co., N. Y., 5s.....	57,761 47	54,750 00
Toledo & Ohio Central Ry. Co., 5s.....	51,459 32	55,000 00
Toledo, St. Louis & Western R. R. Co., 3½s.....	46,257 75	44,500 00
Tri-City Ry. & Light Co., Davenport, Ia., 5s.....	24,455 35	24,500 00
Ulster & Delaware R. R. Co., 5s.....	15,874 23	15,900 00
Ulster & Delaware R. R. Co., 4s.....	23,308 08	21,750 00
Union Pacific R. R. Co., 4s.....	102,963 76	102,000 00
Union Pacific R. R. Co., 4s.....	99,753 30	98,000 00
United Traction & Electric Co., of Providence, R. I., 5s.....	53,424 35	53,000 00
Wabash R. R. Co., 4½s.....	49,954 42	50,000 00
Wabash R. R. Co., 5s.....	56,435 48	56,500 00
Wabash R. R. Co., 4s.....	24,519 20	22,000 00
Wabash R. R. Co., 4s.....	91,525 22	86,000 00
Wabash Pittsburgh Terminal Ry. Co., 4s.....	88,686 83	54,000 00
West End Street Ry. Co., Boston, Mass., 4s.....	101,551 23	100,000 00
West End Street Ry. Co., Boston, Mass., 4s.....	235,271 77	225,000 00
Western Pacific Ry. Co., 5s.....	93,552 02	97,000 00
Wilkesbarre & Eastern R. R. Co., 5s.....	51,468 49	52,500 00
Worcester & Clinton Street Ry. Co., 5s.....	10,000 00	9,900 00
Worcester Consolidated Street Ry. Co., 4½s.....	209,649 65	190,000 00
Worcester, Nashua & Rochester R. R. Co., 4s.....	97,090 35	100,000 00
Worcester & Shrewsbury R. R. Co., 5s.....	22,561 57	22,000 00
Worcester & Southbridge Street Ry. Co., 4½s.....	50,919 92	45,000 00
American Telephone & Telegraph Co., notes, 5s.....	100,000 00	100,000 00
American Telephone & Telegraph Co., notes, 4s.....	48,483 22	46,500 00
Arcade Building & Realty Co., Seattle, Wash., 6s.....	100,000 00	100,000 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Boston Electric Light Co., 5s.	\$ 55,389 92	\$ 55,500 00
Brooklyn Union Gas Co., 5s.	28,313 46	26,750 00
Central Union Telephone Co., 6s.	55,499 88	57,200 00
Chicago Edison Co., 5s.	51,592 67	50,000 00
Congress Hotel Co., Chicago, Ill., 4½s.	88,000 00	79,200 00
Congress Hotel Co., Chicago, Ill., 6s.	60,481 60	61,600 00
Congress Hotel Co., Chicago, Ill., 5s.	50,000 00	48,500 00
Crompton & Knowles Loom Works, bed., Worcester, Mass., 6s.	42,996 20	45,980 00
Crompton & Knowles Loom Works, 1st mort., Worcester, Mass., 6s.	1,002 41	1,000 00
Edison Electric Illuminating Co., Brooklyn, N. Y., 4s.	44,128 70	44,000 00
Edison Electric Illuminating Co., New York City, 5s.	55,989 43	55,000 00
Malden Electric Co., 5s.	31,363 69	31,500 00
Milwaukee Gas Light Co., 4s.	71,827 81	69,000 00
Minneapolis Gas Light Co., 5s.	25,445 61	25,000 00
Minneapolis Gas Light Co., 6s.	50,347 05	50,000 00
Minneapolis General Electric Co., 5s.	102,301 67	100,000 00
Missouri & Kansas Telephone Co., 5s.	76,707 39	75,000 00
Montreal Light, Heat & Power Co., 4½s.	25,563 18	24,750 00
Montreal Light, Heat & Power Co., 5s.	25,695 88	25,250 00
New England Co., Cleveland, Ohio, 4½s.	132,000 00	132,000 00
New England Telephone & Telegraph Co., 5s.	25,218 04	25,500 00
New York Gas & Electric Light, Heat & Power Co., 4s.	46,022 36	42,000 00
New York Telephone Co., 4½s.	24,376 54	24,500 00
New York & Westchester Lighting Co., 4s.	23,287 65	19,500 00
Pawtucket Gas Co., 4s.	48,701 64	46,500 00
Pennsylvania Telephone Co., 5s.	51,463 87	51,000 00
Puget Sound Powder Co., 5s.	48,654 89	50,000 00
St. Joseph Stock Yards Co., 4½s.	50,927 90	45,500 00
St. Louis National Stock Yards, 4s.	50,000 00	45,000 00
Standard Gas Light Co., New York City, 5s.	31,737 35	31,200 00
Torrington Co., 5s.	20,000 00	20,000 00
United Electric Light & Power Co., Baltimore, Md., 4½s.	46,281 64	46,500 00
Washington Water Power Co., 5s.	51,730 08	51,500 00
Western Telephone & Telegraph Co., 5s.	26,000 00	25,480 00
Western Union Telegraph Co., 4½s.	52,104 32	48,500 00
Boston & Albany R. R. Co.	100,336 00	146,050 00
Boston Elevated Ry. Co.	57,589 00	58,455 00
Chicago & Eastern Illinois R. R. Co., preferred.	36,600 00	36,000 00
Chicago Great Western R. R. Co., pref.	80,000 00	70,400 00
Chicago, Milwaukee & St. Paul Ry. Co., preferred.	99,100 00	121,604 00
Chicago, Milwaukee & St. Paul Ry. Co., common.	40,400 00	58,144 00
Chicago & Northwestern Ry. Co., preferred.	14,012 00	22,700 00
Chicago & Northwestern Ry. Co., common.	76,700 00	128,020 00
Chicago, Rock Island & Pacific Ry. Co.	6,000 00	12,000 00
Fitchburg R. R. Co., preferred.	78,070 00	105,600 00
Illinois Central R. R. Co.	92,922 00	122,544 00
Morris & Essex R. R. Co., (Par \$50.00).	34,450 00	46,250 00
New England Investment & Security Co.	95,000 00	95,550 00
New London Northern R. R. Co.	84,977 00	105,000 00
Newport & Fall River Street Ry. Co.	45,600 00	39,600 00
New York Central & Hudson River R. R. Co.	111,687 00	114,300 00
New York, New Haven & Hartford R. R. Co.	173,027 00	193,392 00
Norwich & Worcester R. R. Co.	170,981 00	189,000 00
Providence & Worcester R. R. Co.	76,983 00	135,000 00
West End Street Ry. Co. (Par \$50.00), pref., Boston, Mass.	26,100 00	32,250 00
West End Street Ry. Co. (Par \$50.00), com., Boston, Mass.	24,725 00	28,350 00
Commonwealth Trust Co., Boston, Mass.	6,900 00	10,250 00
Eliot National Bank, Boston, Mass.	10,575 00	19,620 00
First National Bank of Boston, Boston, Mass.	8,975 00	21,147 00
National Shawmut Bank, Boston, Mass.	15,600 00	34,424 00
North Adams National Bank, North Adams, Mass.	9,522 00	6,750 00
State National Bank, Boston, Mass.	3,700 00	6,734 00
Third National Bank, Springfield, Mass.	10,000 00	20,000 00
Webster & Atlas National Bank, Boston, Mass.	3,115 00	4,500 00
Worcester National Bank, Worcester, Mass.	18,865 00	24,750 00
Worcester Trust Co., Worcester, Mass.	67,500 00	94,500 00
American Telephone & Telegraph Co.	33,100 00	4,040 00
Congress Street Associates, Boston, Mass.	851,000 00	833,980 00
Copley Square Trust, Boston, Mass.	14,700 00	7,500 00
Worcester Electric Light Co., Worcester, Mass.	64,633 00	85,650 00
Worcester Gas Light Co., Worcester, Mass.	100,670 00	123,200 00
Totals	\$21,532,499 17	\$21,561,207 00

TRAVELERS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 700 Main street, Hartford, Conn.; incorporated June 17, 1863; commenced business in Illinois Dec. 10, 1864.]

SYLVESTER C. DUNHAM, President.

LOUIS F. BUTLER, Secretary

JOHN H. NOLAN, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$48,419 279 80

INCOME.

First year's premiums on original policies less reinsurance	\$849,546 98	
Surrender values to pay first year's premiums	416 67	
Dividends applied to purchase paid up additions and annuities	19,776 00	
Surrender values applied to purchase paid up insurance and annuities	3,387 78	
Consideration for original annuities involving life contingencies	41,822 26	
Consideration for supplementary contracts involving life contingencies	12,427 00	
Total new premiums	\$ 927,376 67	
Renewal premiums less reinsurance	\$5,712,698 81	
Dividends applied to pay renewal premiums	35,074 46	
Surrender values applied to pay renewal premiums	1,173 83	
Renewal premiums for deferred annuities	596 44	
Total renewal premiums	5,749,543 54	
Total premium income		\$6,676,920 21
Consideration for supplementary contracts not involving life contingencies		521,887 00
Present value Dec. 31, 1909, of installments certain thereafter due on supplementary contracts which became claims prior to Jan. 1, 1902, plus the actual payments incurred under such contracts during the year 1909		679,094 01
Interest on mortgage loans	\$ 869,707 54	
Interest on bonds and dividends on stocks	1,098,229 15	
Interest on premium notes, policy loans or liens	326,225 41	
Interest on deposits	12,842 41	
Interest on other debts due the company	2,794 40	
Discount on claims paid in advance	1,732 45	
Interest on contracts for sale of real estate	3,586 00	
Rent—including \$67,948.00 for company's occupancy of its own buildings	114,167 45	
Total interest and rents		2,429,284 81
Agents' balances previously charged off		728 77
Profit on sale or maturity of ledger assets		142,653 48
Increase in book value of ledger assets		67,677 51
Total income		\$10,518,245 79
Total		\$58,937,525 59

DISBURSEMENTS.

Death claims and additions.....	\$2,114,925 11
Present value Dec. 31, 1909, of installments certain thereafter due on supplementary contracts which became claims by death prior to Jan. 1, 1902, plus actual payments, \$77,240.01, included under such policies during 1909.....	669,765 01
Matured endowments and additions.....	778,910 81
Present value Dec. 31, 1909, of installments certain thereafter due on supplementary contracts which became claims by maturity of endowments prior to Jan. 1, 1902, plus actual payments, \$1,501.00, incurred under such policies during 1909.....	9,329 00
Total death claims and endowments.....	\$3,572,929 73
Annuities involving life contingencies.....	27,924 72
Premium notes and liens voided by lapse.....	248 72
Surrender values paid in cash or applied in liquidation of loans or notes.....	568,451 46
Surrender values applied to pay new and renewal premiums.....	1,590 50
Surrender values applied to purchase paid up insurance and annuities.....	3,387 76
Dividends applied to pay renewal premiums.....	35,074 46
Dividends applied to purchase paid up additions and annuities.....	19,776 00
(Total paid policy holders.....)	\$4,229,383 35)
Expense of investigation and settlement of policy claims including legal expenses.....	1,447 94
Supplementary contracts not involving life contingencies.....	325,198 95
Discount on premiums paid in advance.....	1,894 03
Commissions to agents.....	593,487 59
Agency supervision and traveling expenses of supervisors.....	44,451 35
Branch office expenses.....	177,147 57
Medical examiners' fees and inspection of risks.....	62,683 59
Salaries and all other compensation of officers and home office employees.....	178,131 74
Rent—including company's occupancy of its own buildings.....	74,722 29
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange..	77,782 59
Legal expense.....	1,496 48
Furniture, fixtures and safes.....	11,632 53
Repairs and expenses (other than taxes) on real estate.....	17,750 93
Taxes on real estate.....	34,052 42
State taxes on premiums.....	91,700 83
Insurance department licenses and fees.....	8,957 79
All other licenses, fees and taxes.....	11,503 65
Other disbursements, viz.: Heat, light and miscellaneous expenses of offices, \$10,391.10; newspapers, periodicals and books, \$1,766.36; miscellaneous expense, \$6,743.03; mortgage loan expense, \$42,640.55.....	61,541 04
Agents' balances charged off.....	1,174 68
Loss on sale or maturity of ledger assets.....	35,864 18
Decrease in book value of ledger assets.....	623,935 25
Total disbursements.....	\$6,665,940 77
Balance.....	\$52,271,584 82

LEDGER ASSETS.

Book value of real estate.....	\$ 1,175,025 00
Mortgage loans on real estate.....	18,704,424 40
Loans on company's policies assigned as collateral.....	6,602,093 80
Premium notes on policies in force.....	884 10
Book value of bonds and stocks (Schedule B).....	25,258,324 20
Cash in office.....	7,000 00
Deposits in trust companies and banks on interest.....	519,587 68
Bills receivable.....	4,245 74
Total ledger assets.....	\$52,271,584 82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$289,346 39
Interest accrued on bonds.....	370,389 15
Market value of bonds and stocks over book value.....	659,745 54
	529,387 80
	New Business. Renewals.
Net uncollected and deferred premiums.....	\$156,912 31 \$819,468 49
Gross assets.....	976,380 80
	\$54,437,098 06

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	4,245 74
Total admitted assets.....	\$54,432,853 22

LIABILITIES.

Net present value of outstanding policies; American 3½ per cent; American 3 per cent, computed by the Connecticut Insurance department	\$46,592,097 00
Reserve to provide for health and accident benefits contained in life policies	18,500 00
Present value of supplementary contracts not involving life contingencies	3,309,289 00
Surrender values claimable on policies cancelled	20,000 00
Death losses in process of adjustment	\$ 18,783 49
Death losses reported, no proofs received	105,646 45
Matured endowments due and unpaid	7,953 50
Death losses and other policy claims resisted	7,500 00
Total policy claims	139,883 44
Due and unpaid on supplementary contracts not involving life contingencies	833 33
Premiums paid in advance, including surrender values so applied	78,226 38
Unearned interest and rent paid in advance	163,112 70
Salaries, rents, office expenses, bills and accounts due or accrued	30,010 00
Medical examiners' and legal fees due or accrued	5,469 00
State, county and municipal taxes due or accrued	91,977 00
Unpaid dividends to stockholders	250,000 00
Dividends or other profits due policy holders	4,905 34
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	52,742 93
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	84,866 00
Reserve or surplus funds not otherwise included in liabilities	70,000 00
Other liabilities, viz.: Reserve held by company in excess of reserve liability as computed by the Connecticut Insurance Department	23,682 00
Premiums paid in advance on applications restorations, or changes which have not been accepted by the company	2,155 76
Unassigned funds (surplus)	3,497,103 34
Total liabilities	\$54,432,853 22

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$4,173 13	
Received during the year on old policies	122 25	
		\$4,295 38
Deductions during the year as follows—		
Used in payment of losses and claims	\$2,409 00	
Used in purchase of surrendered policies	573 69	
Voided by lapse	248 72	
Redeemed by maker in cash	179 87	
Total reduction of premium note account		3,411 28
Balance note assets at end of the year		\$884 10

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1909	80,569	\$196,996,430 00
Policies issued, revived, changed and increased during the year	13,823	36,519,071 00
Totals	94,392	\$233,505,501 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	833	\$2,281,764 00
By maturity	355	816,288 00
By expiry	255	497,228 00
By surrender	1,738	4,331,730 00
By lapse	2,406	5,679,557 00
Not taken	2,233	7,098,266 00
Totals	7,820	20,704,828 00
Total policies in force at end of year 1909	86,572	\$212,800,673 00
Reinsured	667	\$7,512,444 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	3,128	\$9,650,015 00
Policies issued during the year.....	516	1,256,589 00
Totals.....	3,642	\$10,906,604 00
Deduct policies ceased to be in force.....	307	1,078,031 00
Policies in force Dec. 31, 1909.....	3,335	\$9,828,573 00
Losses and claims unpaid Dec. 31, 1908.....	5	\$ 5,757 34
Losses and claims incurred during the year.....	29	230,949 00
Totals.....	34	\$236,606 44
Losses and claims settled during the year.....	30	223,832 44
Losses and claims unpaid Dec. 31, 1909.....	4	\$12,774 00
Premiums received.....		\$282,021 18

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 9.9 percent of the gross premiums).....	\$ 668,162 86		
Insurance expenses incurred during the year.....	1,312,691 95		
Loss from loading.....			\$644,529 09
Interest earned during the year.....	\$2,488,236 63		
Investment expenses incurred during the year.....	159,119 84		
Net income from investments.....	\$2,329,116 79		
Interest required to maintain reserve.....	1,677,100 59		
Gain from interest.....		\$652,016 20	
Expected mortality on net amount at risk.....	\$1,935,335 00		
Actual mortality on net amount at risk.....	1,335,867 57		
Gain from mortality.....		599,467 43	
Expected disbursements to annuitants.....	\$15,254 00		
Net actual annuity claims incurred.....	12,753 72		
Gain from annuities.....		2,500 28	
Total gain during the year from surrendered and lapsed policies.....		301,517 28	
Dividends paid stockholders.....			250,000 00
Decrease in surplus on dividend account.....			133,827 56
Increase in special funds and special reserves during the year.....			68,000 00
Net to loss account.....			445 91

INVESTMENT EXHIBIT.

Total gains from real estate.....	\$ 83,516 63		
Total losses from real estate.....			151,211 03
Total gains from stocks and bonds.....	\$592,761 00		
Total losses from stocks and bonds.....			31,181 25
Loss on other investments, viz.:			
Mortgage loans.....			43,285 55
Premiums paid in advance on application, etc., not approved.....			2,155 76
Gain from ¹ assets not admitted.....	\$1,672 32		
Gain from all other sources: Gain due to adjustment in reserve.....	8,141 67		
Gain unaccounted for.....	11,325 82		
Total gains and losses in surplus during the year.....	\$2,252,918 63	\$1,327,636 15	
Surplus Dec. 31, 1908.....	\$2,571,820 36		
Surplus Dec. 31, 1909.....	3,497,103 34		
Increase in surplus.....			925,282 48
Totals.....	\$2,252,918 63	\$2,252,918 63	

SCHEDULE B.
Bonds and Stocks.

Description.	Book value.	Market value.
Argentine Republic, 5s.....	\$192,654 06	\$186,816 00
United States of Mexico, 5s.....	384,263 08	379,289 40
Province of Manitoba, Can., 5s.....	79,443 47	75,696 14
Province of Quebec, Can., 3s.....	47,449 83	47,985 33
Cumberland, N. C., 5s.....	85,000 00	87,550 00
DeKalb, Ala., court house, 6s.....	1,000 00	1,000 00
Henderson, N. C., 6s.....	68,100 00	68,820 00
Laramie, Wyo., 4s.....	51,000 00	50,000 00
Mecklenberg, N. C., 6s.....	56,862 50	58,500 00
Union, S. C., 6s.....	97,113 25	92,820 00
Asheville, N. C., 6s.....	6,235 44	6,235 44
Bayonne, N. J., school, 4½s.....	94,950 00	92,700 00
Brandon, Man., 5s.....	25,000 00	25,750 00
Brantford, Ont., 4s.....	53,102 50	53,900 00
Canton City, Col., 4½s.....	39,070 00	37,600 00
Codartown, Ga., 6s.....	27,500 00	28,600 00
Cheyenne, Wyo., sewerage, 4½s.....	15,600 00	15,000 00
Cheyenne, Wyo., water works, 4½s.....	88,400 00	85,000 00
Cheyenne, Wyo., water works, 5s.....	215,000 00	214,000 00
Coaticook, Quebec, 5s.....	25,375 00	25,000 00
Edgar, Neb., 5s.....	7,935 00	8,000 00
Farmersville, Tex., school, 6s.....	7,930 00	8,585 00
Fayetteville, N. C., 5s.....	6,370 00	6,69 00
Ft. William, Ont., 5s.....	30,000 00	32,400 00
Greensboro, N. C., 6s.....	17,680 00	17,850 00
Guelph, Ont., 5s.....	81,522 20	76,650 00
Guelph, Ont., 5s.....	29,211 30	30,240 00
Hebron, Conn., 4s.....	18,000 00	18,000 00
Hull, Quebec, 5s.....	10,200 00	10,200 00
Kansas City, Mo., park certifs., North Park, 7s.....	34,287 22	27,273 16
Kansas City, Mo., park certifs., South park, 7s.....	7,316 47	5,121 47
Kansas City, Mo., park certifs., West Park, 7s.....	174,464 74	135,666 28
Kansas City, Mo., park certifs., East Park, 7s.....	317 48	69 80
Kansas City, Mo., park certifs., Westport Park, 7s.....	92,771 34	88,236 01
Kansas City, Mo., park certifs., North Park, 7s.....	55,218 78	52,519 29
Lancaster, Kan., railroad, 6s.....	5,102 20	6,120 00
Lexington, Ky., school, 5s.....	23,600 00	23,000 00
Maisonneuve, Quebec, 4½s.....	45,959 50	46,878 69
Minneapolis, Minn., park, 5s.....	201,259 55	201,259 55
Montreal, Quebec, harbor, 5s.....	15,450 00	15,150 00
Montreal, Quebec, harbor, 4s.....	3,853 20	3,840 00
Montreal, Quebec, harbor, 4s.....	2,880 30	2,850 00
Montreal, Quebec, harbor, 5s.....	2,040 40	2,000 00
Montreal, Quebec, abattoirs, 4s.....	4,477 50	4,455 00
Orange, Tex., school, 5s.....	10,320 00	11,000 00
Parker, Kan., railroad, 6s.....	24,500 00	26,500 00
Parkdale Ont., 6s.....	11,765 00	10,900 00
Parkersburg, W. Va., water works, 4s.....	49,500 00	49,500 00
Port Arthur, Ont., 5s.....	43,000 00	45,150 00
Provo City, Utah, 4½s.....	58,275 00	57,570 00
Quitman, Ga., 6s.....	15,000 00	15,750 00
Quebec, Quebec, railroad, 4½s.....	46,000 00	50,500 00
Quebec, Quebec, 5s.....	3,525 00	3,120 00
St. Jean Baptiste de Montreal Parish, Quebec, 4½s.....	116,332 63	103,536 04
Sault Ste. Marie, Ont., 5s.....	50,995 00	52,500 00
Salt Lake City, Utah, ref., 4½s.....	49,526 25	48,880 00
Salt Lake City, Utah, water works, 4s.....	53,037 50	52,470 00
Salt Lake City, Utah, school, 4s.....	50,000 00	49,500 00
Seattle, Wash., 6s.....	9,280 00	9,000 00
Seattle, Wash., 6s.....	160,886 25	158,900 00
Seattle, Wash., 5s.....	102,073 00	109,000 00
Sherbrooke, Quebec, 5s.....	30,750 00	30,300 00
Sioux City, Ia., fund., 4s.....	30,000 00	30,000 00
St. Hyacinthe, Quebec, 4½s.....	10,150 00	10,000 00
Suffield, Conn., 5½s.....	3,000 00	3,000 00
Toronto, Ont., 4s.....	50,000 00	50,000 00
Toronto, Ont., 3½s.....	77,870 60	81,340 00
Toronto, Ont., 3½s.....	110,494 80	113,480 00
Vancouver, B. C., 3½s.....	43,685 00	45,500 00
Vancouver, B. C., 3½s.....	66,187 50	68,250 00
Vancouver, B. C., 4s.....	24,510 00	25,000 00
Vancouver, B. C., 5s.....	10,920 00	11,300 00
Waycross, Ga., school, 6s.....	25,000 00	26,250 00
Waco, Tex., 4s.....	48,250 00	48,000 00
Waco, Tex., 5s.....	56,000 00	55,500 00
Westmount, Quebec, 4s.....	91,250 00	100,000 00
Whitesboro, Tex., 6s.....	4,798 22	5,610 00
Wilson, N. C., 6s.....	12,000 00	12,840 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Winnipeg, Man., sewer, 4s.....	\$ 50,000 00	\$ 50,000 00
Winnipeg, Man., water, 4s.....	50,000 00	50,000 00
Winnipeg, Man., hospital, etc., 4s.....	25,000 00	25,000 00
Winnipeg, Man., local imp., 4s.....	9,925 00	10,000 00
Winnipeg, Man., local imp., 4s.....	25,000 00	25,000 00
Winnipeg, Man., local imp., 4s.....	13,825 00	14,000 00
Winnipeg, Man., school, 4s.....	49,250 00	50,000 00
Winona, Minn., railroad, 5s.....	27,000 00	27,540 00
Atchison, Topeka & Santa Fe, 4s.....	94,527 50	94,000 00
Atlantic Coast Line, 4s.....	47,062 50	47,000 00
Atlantic & Danville, 4s.....	186,500 00	186,000 00
Baltimore & Ohio, 4s.....	186,816 67	198,000 00
Baltimore & Ohio, S. W. div., 3½s.....	224,469 06	225,000 00
Baltimore & Ohio P. Junc. & Middle div., 3½s.....	258,645 00	266,400 00
Buffalo, New York & Erie, 7s.....	58,228 75	57,500 00
Buffalo, Rochester & Pittsburgh, 4½s.....	103,750 00	102,000 00
Burlington, Cedar Rapids & Northern, 5s.....	141,321 00	143,750 00
Canadian Northern, 4s.....	50,878 57	51,129 20
Canadian Northern, 4s.....	99,250 00	99,000 00
Central of New Jersey, 5s.....	112,125 00	125,000 00
Central of New Jersey, equip., 4s.....	33,724 70	33,660 00
Central of New Jersey, equip., 4s.....	9,750 00	10,000 00
Central of New Jersey, equip., 4s.....	9,750 00	9,900 00
Central of New Jersey, equip., 4s.....	9,750 00	9,900 00
Central Branch, 4s.....	94,250 00	95,000 00
Central Pacific, 4s.....	250,000 00	242,500 00
Central of Ga., 4s.....	135,290 00	133,500 00
Central of Ga., equip., 4½s.....	49,500 00	50,000 00
Central of Ga., equip., 4½s.....	19,825 00	19,800 00
Central of Ga., equip., 4½s.....	29,662 50	29,700 00
Central of Ga., equip., 4½s.....	23,229 00	24,750 00
Central New England, 5s.....	104,250 00	104,000 00
Chesapeake & Ohio, 4½s.....	267,312 50	257,500 00
Chesapeake & Ohio, equip., 4s.....	46,065 50	48,500 00
Chesapeake & Ohio, equip., 4s.....	92,510 35	98,000 00
Chicago, Indianapolis & St. Louis Short Line, 4s.....	150,000 00	141,000 00
Chicago & Eastern Illinois, 5s.....	114,000 00	114,000 00
Chicago & Eastern Illinois, equip., 5s.....	18,975 00	18,000 00
Chicago & Eastern Illinois, 4s.....	71,812 50	64,500 00
Chicago & Eastern Illinois, equip., 4.35s.....	100,632 88	100,632 88
Chicago & Erie, 5s.....	238,466 85	228,000 00
Chicago, Hammond & Western, 6s.....	182,050 00	177,000 00
Chicago, Lake Shore & Eastern, 4½s.....	213,000 00	214,000 00
Chicago, Milwaukee & St. Paul, Wis., Val. div., 6s.....	12,700 00	11,800 00
Chicago & Northwestern, 5s.....	311,557 50	313,920 00
Chicago, Rock Island & Pacific, 4s.....	312,000 00	297,000 00
Chicago, Rock Island & Pacific, 4s.....	140,250 00	136,500 00
Chicago & Western Indiana, 6s.....	367,392 50	346,320 00
Choctaw & Memphis, 5s.....	58,187 50	55,000 00
Choctaw, Oklahoma & Gulf, 5s.....	106,812 50	104,000 00
Cincinnati & Muskingum Valley, 4s.....	59,250 00	93,000 00
Cincinnati, Dayton & Ironton, 5s.....	123,375 00	118,800 00
Cincinnati, Ind., St. Louis & Chicago, 4s.....	94,000 00	98,000 00
Cincinnati, Ind. & Western, 4s.....	99,000 00	88,000 00
Cincinnati, Findlay & Ft. Wayne, 4s.....	47,550 00	44,000 00
Cleveland, Akron & Columbus, 5s.....	114,250 00	110,000 00
Cleveland, Cincinnati, Chicago & St. Louis, 4s.....	193,250 00	194,000 00
Cleveland, Cincinnati, Chicago & St. Louis, 5s.....	97,375 00	101,000 00
Cleveland, Columbus, Cincinnati & Indianapolis, 7s.....	118,202 50	110,000 00
Delaware & Hudson, 4½s.....	142,125 00	153,000 00
Duluth, Missabe & Northern, 5s.....	107,500 00	106,000 00
Duluth, South Shore & Atlantic, 3s.....	83,992 50	82,000 00
Elgin, Joliet & Eastern, 3s.....	276,435 00	282,500 00
Erie, 4s.....	46,812 50	43,500 00
Flint & Pere Marquette, 5s.....	106,170 00	107,000 00
Flint & Pere Marquette, 6s.....	58,845 00	55,500 00
Galveston, Harrisburg & San Antonio, 5s.....	219,033 75	216,000 00
Georgia R. R. & Banking Co., 6s.....	123,500 00	117,000 00
Georgia R. R. & Banking Co., 5s.....	61,118 75	58,850 00
Georgia R. R. & Banking Co., 4s.....	23,812 50	23,750 00
Hereford, Can., 4s.....	50,000 00	48,500 00
Hocking Valley, 4½s.....	260,000 00	257,500 00
Hocking Valley, 4s.....	22,402 50	24,000 00
Iowa Central, 4s.....	140,062 50	114,000 00
Iowa Central, 5s.....	111,880 70	107,000 00
Kanawha & Michigan, 4s.....	43,656 25	46,000 00
Kansas City Belt, 6s.....	54,610 00	54,500 00
Kansas City, Memphis & Birmingham, 4s.....	47,500 00	47,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Kansas City & Pacific, 4s.....	\$180,030 00	\$184,000 00
Kentucky Central, 4s.....	73,413 75	72,750 00
Keokuk & Des Moines, 5s.....	105,927 50	106,080 00
Knoxville & Ohio, 6s.....	296,660 00	290,000 00
Lake Shore & Michigan Southern, 4s.....	494,000 00	480,000 00
Lake Shore & Michigan Southern, 4s.....	181,062 50	190,000 00
Leamington & St. Clair, 4s.....	25,000 00	23,750 00
Lehigh Valley, 6s.....	143,000 00	150,000 00
Lehigh Valley Terminal, 5s.....	172,437 50	172,500 00
Lehigh Valley of New York, 4½s.....	108,000 00	107,000 00
Long Island, 5s.....	34,952 50	34,720 00
Louisville, Henderson & St. Louis, 5s.....	166,625 00	165,000 00
Louisville & Nashville, P. & M. div., 4s.....	194,812 50	192,000 00
Louisville & Nashville, Southern, 4s.....	92,875 00	92,000 00
Manitoba & Southeastern, 4s.....	81,691 85	74,946 66
Michigan Central, 4s.....	141,437 50	139,500 00
Minneapolis & St. Louis, 4s.....	153,437 50	166,000 00
Minneapolis, St. Paul & Sault Ste. Marie, 5s.....	49,875 00	50,500 00
Minneapolis, St. Paul & Sault Ste. Marie, 5s.....	49,875 00	50,500 00
Missouri Pacific, 6s.....	118,000 00	111,000 00
Missouri Pacific, 5s.....	265,875 00	252,500 00
Missouri Pacific, 5s.....	53,500 00	51,000 00
Missouri, Kansas & Texas, 4s.....	128,156 25	130,500 00
New York Central & Hudson River, 4s.....	187,000 00	192,000 00
New York Central & Hudson River, 3½s.....	84,562 50	81,000 00
New York Central lines, equip., 5s.....	105,791 60	105,000 00
New York Central lines, equip., 5s.....	158,922 55	157,500 00
New York, New Haven & Hartford, con. deb., 3½s.....	88,753 00	92,820 00
New Orleans Terminal, 4s.....	47,375 00	42,500 00
New Orleans & North Eastern, 6s.....	175,125 00	160,500 00
New Orleans & North Eastern, 4½s.....	103,500 00	103,000 00
Norfolk & Western, 4s.....	97,755 00	100,000 00
Norfolk & Western, 4s.....	126,625 00	122,500 00
Northern Pacific Terminal, 6s.....	196,110 00	188,710 00
Ogdensburg & Lake Champlain, 4s.....	50,000 00	45,500 00
Oregon Short Line, 4s.....	243,125 00	237,500 00
Penn. & New York Canal, 4s.....	48,125 00	50,000 00
Penn. & New York Canal, 4½s.....	69,950 00	70,200 00
Penn. Trust Co., deb., 3½s.....	138,875 00	143,560 00
Peoria & Eastern, 4s.....	49,000 00	46,500 00
Peoria & Northwestern, 3½s.....	23,500 00	23,500 00
Port Reading, 5s.....	51,000 00	55,000 00
Pontiac, Oxford & Northern, 6s.....	117,000 00	100,000 00
Reading, 4s.....	8,000 00	10,000 00
Rio Grande Junction, 4s.....	101,125 00	106,000 00
Rio Grande Western, 4s.....	189,125 00	168,000 00
Rutland Canadian, 4s.....	48,750 00	45,500 00
Seaboard & Roanoke, 5s.....	103,000 00	107,000 00
Seaboard Air Line, 5s.....	101,500 00	100,000 00
Seaboard Air Line, equip., 4½s.....	11,151 60	11,760 00
Seaboard Air Line, equip., 5s.....	12,326 60	13,000 00
Seaboard Air Line, equip., 5s.....	23,601 25	25,000 00
Seaboard Air Line, equip., 5s.....	22,951 25	23,000 00
Sioux City & Pacific, 3½s.....	201,856 25	224,000 00
Southern, 5s.....	145,118 75	130,500 00
Southern, St. Louis div., 4s.....	10,500 00	11,500 00
Southern Pacific, 4s.....	2,880 00	3,180 00
Southern Pacific, 4s.....	111,000 00	101,000 00
Southern Pacific of N. M., 6s.....	89,672 50	88,550 00
Southern Pacific of Cal., 5s.....	50,450 00	54,500 00
St. Louis Merchants Bridge Terminal, 5s.....	188,212 50	186,000 00
St. Louis Southwestern, 4s.....	20,400 00	21,800 00
Terre Haute & Peoria, 5s.....	99,725 00	111,000 00
Texas & Pacific, 5s.....	223,417 36	222,500 00
Toledo, St. Louis & Western, 3½s.....	56,378 75	55,000 00
Toledo & Ohio Central, 5s.....	107,602 50	102,000 00
Toledo & Ohio Central, 5s.....	56,625 00	55,000 00
Toronto, Hamilton & Buffalo, 4s.....	47,417 00	45,000 00
Washington Central, 4s.....	47,500 00	46,500 00
Wheeling & Lake Erie, 4s.....	234,375 00	217,500 00
Wheeling & Lake Erie, Wheeling div., 5s.....	113,371 25	104,000 00
Wladikawkas, 4s.....	99,125 00	88,000 00
Baltimore, Sparrows Point & Chesapeake, 4½s.....	47,312 50	47,000 00
Black Rocks & Salisbury Beach St., 5s.....	22,500 00	25,000 00
Brooklyn Union Elev., 5s.....	104,117 50	103,000 00
Chicago Rys. Co., ser. A., 4s.....	35,600 00	33,250 00
Chicago Rys. Co., ser. B., 4s.....	66,650 00	55,900 00
Cicero & Proviso St. Chicago, 5s.....	50,000 00	35,000 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Cincinnati & Hamilton Elec., 6s.	\$ 55,343 75	\$ 53,500 00
Connecticut Ry. & Lighting, 4½s.	100,500 00	103,000 00
Consolidated, New Haven, Conn., 4s.	109,210 00	105,090 00
Consolidated, New Haven, Conn., 4s.	250,000 00	237,500 00
Con. Light & Ry. Co., Huntington, W. Va., 6s.	98,000 00	100,000 00
Denver City Tramway, 5s.	120,710 00	118,170 00
Detroit, Rochester, Romeo & Lake Orion, 5s.	50,000 00	50,000 00
Hartford, Conn., 4s.	103,000 00	100,000 00
Kansas City, Mo. Cab's, 5s.	75,850 00	74,000 00
Manchester, N. H., Traction, Light & Power Co., 5s.	104,750 00	104,000 00
Metropolitan, New York City, 5s.	137,800 00	92,000 00
Metropolitan Cross Town, N. Y., 5s.	107,875 00	80,000 00
Minneapolis Street & St. Paul, 5s.	199,500 00	212,000 00
Ogden Street, Chicago, 6s.	179,820 00	121,500 00
Second Ave., New York City, 5s.	171,875 00	97,500 00
Toledo, Ohio, electric, 5s.	22,125 00	24,500 00
United Traction, Pittsburgh, Pa., 5s.	115,000 00	107,000 00
Wilkesburg & East Pittsburgh, 5s.	56,250 00	52,000 00
Winnipeg Electric, 5s.	106,000 00	104,000 00
Worcester Consolidated, 5s.	105,000 00	99,000 00
Montreal Board of Trade, 4½s.	194,000 00	200,000 00
Montreal Light, Heat & Power Co., 4½s.	255,000 00	247,500 00
New York Dock Co., 4s.	125,960 00	126,250 00
Penn Telephone Co., 5s.	52,500 00	51,000 00
Providence, Fall River & Newport Steamboat Co., 5s.	50,000 00	37,500 00
Washington (Spokane) Water Power Co., 5s.	51,750 00	51,500 00
Western Union Telegraph Co., 5s.	99,287 50	100,000 00
Western Union Telegraph Co., 4½s.	157,635 00	145,500 00
Baltimore & Ohio, pref.	7,383 25	10,304 00
Chicago & Northwestern, com.	190,240 54	370,000 00
Delaware, Lackawanna & Western, \$50.00.	37,406 25	178,250 00
Georgia R. R. & Banking.	11,993 12	14,168 00
Manhattan Elevated.	55,400 00	77,832 00
New York Central & Hudson River.	135,734 05	254,000 00
New York, New Haven & Hartford.	378,060 06	293,090 00
New York, New Haven & Hartford, 25 per cent paid.	35,781 25	42,365 00
Rensselaer & Saratoga.	106,800 00	119,400 00
Southern, pref.	14,237 50	31,875 00
Southwestern R. R. Co. of Georgia.	137,568 00	152,646 00
Southern Pacific, com.	10,000 00	13,700 00
Charter Oak National, Hartford, Conn.	30,216 25	33,750 00
Conn. Trust & Safe Deposit Co., Hartford, Conn.	29,400 00	96,250 00
First National, Hartford, Conn.	26,636 63	40,000 00
Hartford National, Hartford, Conn.	189,290 75	171,800 00
National Exchange, Hartford, Conn., \$50.00.	41,846 50	39,150 00
Security Co., Hartford, Conn.	14,736 25	21,000 00
First National, Middletown, Conn.	21,097 00	16,000 00
American Exchange National, New York, N. Y.	21,413 00	50,000 00
Merchants Exchange National, New York, N. Y., \$50.00.	11,912 79	19,800 00
Delaware, Lackawanna & Western Coal Co., \$50.00.	6,250 00	12,750 00
Hartford Gas Securities Co., pref, \$25.00.	34,035 01	36,750 00
Hartford Steam Boiler Inspection & Ins. Co.	3,300 00	3,675 00
Totals.	\$25,621,788 28	\$25,541,991 34

UNION CENTRAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 353 West Fourth street, Cincinnati, Ohio; incorporated, 1867; commenced business in Illinois July 26, 1867.]

JESSE R. CLARK, President.

JOHN D. SAGE, Secretary.

FRANK Y. HAMILTON, Attorney in Illinois at Bloomington.

CAPITAL.

INCOME.

First year's premiums on original policies	\$1,095,004 06	
Surrender values to pay first year's premiums	693 83	
Dividends applied to purchase paid up additions and annuities	275,419 50	
Surrender values applied to purchase paid up insurance and annuities ..	71,066 96	
Consideration for original annuities involving life contingencies	2,889 18	
Total new premiums	\$1,445,076 53	
Renewal premiums	\$7,598,609 70	
Dividends applied to pay renewal premiums	691,736 20	
Surrender values applied to pay renewal premiums	103,376 49	
Total renewal premiums	8,393,722 39	
Total premium income		\$9,838,798 92
Consideration for supplementary contracts not involving life contingencies ..		364,105 00
Dividends left with the company to accumulate at interest		17 02
Interest on mortgage loans	\$3,466,391 53	
Interest on bonds	425 00	
Interest on premium notes, policy loans or liens	706,283 05	
Interest on deposits	16,351 97	
Interest on other debts due the company	573 74	
Rents—including \$18,766.67 for company's occupancy of its own build- ings	19,191 76	
Total interest and rents		4,212,217 05
From other sources, viz: Surrender reinsurance, \$7,222.28; gross profit from compromise and readjustment of mortgage loans, \$67,845.82; special stock dividend deposit, \$60,- 000.00		135,068 10
Agents' balances previously charged off		123 33
Profit on sale or maturity of ledger assets		4,546 25
Total income		<u>\$14,554,875 67</u>
Total		<u>\$79,815,815 97</u>

DISBURSEMENTS.

Death claims and additions	\$2,341,849 01	
Matured endowments and additions	918,997 18	
Total death claims and endowments		\$3,260,846 19
Annuities involving life contingencies		24,906 83
Premium notes and liens voided by lapse, less \$20,506.36 restorations		199,613 46
Surrender values paid in cash, or applied in liquidation of loans or notes ..		525,915 84
Surrender values applied to pay new and renewal premiums		104,070 32
Surrender values applied to purchase paid up insurance and annuities		71,069 96
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..		537,460 88
Dividends applied to pay renewal premiums		691,736 20
Dividends applied to purchase paid up additions and annuities		275,419 50
Left with the company to accumulate at interest		17 02
(Total paid policy holders	\$5,661,056 20)	
Expense of investigation and settlement of policy claims		5,100 49
Supplementary contracts not involving life contingencies		79,085 92
Interest or dividends to stockholders		50,000 00
Commissions to agents		997,439 75
Commuted renewal commissions		8,808 85
Agency supervision and traveling expenses of supervisors		39,514 58
Branch office expenses including salaries		43,890 33
Medical examiners' fees and inspection of risks		59,140 92
Salaries and all other compensation of officers and home office employees		301,842 50
Rent—including \$18,766.67 for company's occupancy of its own buildings		38,014 50
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		81,987 40
Legal expense		12,615 67
Furniture, fixtures and sales		8,338 41
Repairs and expenses (other than taxes) on real estate		2,925 92
Taxes on real estate		7,848 11
State taxes on premiums		157,467 31
Insurance department licenses and fees		22,603 17
All other licenses, fees and taxes		200,302 07
Other disbursements, viz: Miscellaneous home office expenses, \$17,191.99; mortgage loan expense, \$315,842.78; mortgage expense, \$49,580.50; profit and loss, uncollectable accounts, \$60,260.63; loss on mortgage loans, \$3,019.48; suspense items not fully adjusted, \$82,587.15; insurance department examinations, \$12,029.10		544,470 43
Loss on sale or maturity of ledger assets		709 89
Total disbursements		<u>\$8,353,162 42</u>
Balance		<u>\$71,462,653 55</u>

LEDGER ASSETS.

Book value of real estate	\$ 464,344 91
Mortgage loans on real estate	57,720,820 15
Loans on company's policies assigned as collateral	10,310,151 15
Premium notes on policies in force	2,047,669 39
Book value of bonds	25,000 00
Cash in office	7,138 42
Deposits in trust companies and banks not on interest	40,921 85
Deposits in trust companies and banks on interest	848,577 68
Total ledger assets	\$71,462,653 55

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$2,192,500 22	
Interest accrued on bonds	125 00	
Interest due and accrued on premium notes, policy loans or liens	410,708 76	
Rents due on company's property or lease	288 30	
Market value of bonds and stocks over book value		2,603,620 31
		406 25
Net amount of uncollected and deferred premiums	New business. \$63,543 54	Renewals. \$452,035 36
		516,578 0
Gross assets		\$74,582,259 01

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz: Real estate	5,888 21
Total admitted assets	\$74,576,670 80

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Ohio Insurance Department	\$58,924,788 00
Same for reversionary additions	1,290,838 00
Same for annuities	199,661 00
Total	\$60,415,317 00
Deduct net value of risks reinsured	597,471 00
Net reserve	\$59,817,846 00
Present value of supplementary contracts not involving life contingencies	728,836 00
Death losses in process of adjustment or adjusted and not due	\$17,605 00
Death losses reported, no proofs received	87,391 00
Matured endowments due and unpaid	3,277 00
Death losses and other policy claims resisted	30,000 00
Total policy claims	138,273 00
Dividends left with the company to accumulate at interest, and interest	17 02
Premiums paid in advance, including surrender values so applied	117,203 23
Unearned interest and rent paid in advance	823 51
Commissions due agents on premium notes, when paid	232,775 48
Commissions to agents due or accrued	7,210 54
Cost of collection on uncollected and deferred premiums in excess of loading	11,372 91
State, county and municipal taxes due or accrued	133,168 32
Dividends or other profits due policy holders	62,728 44
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	1,264,585 89
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	64,690 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	\$,653,205 00
Surplus derived from non-participating policies	729,037 85
Reserve held by company in excess of reserve liability as computed by the State Insurance Department of Ohio	36,750 00
Other liabilities:—	
Dividends to the credit of stock holders awaiting decision in quo warranta suit	60,000 00
Due upon individual accounts	27,125 96
Paid-up capital	400,000 00
Unassigned funds (surplus)	969,030 65
Total liabilities	\$74,576,670 80

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$2,067,772 70	
Received during the year on new policies.....	922,901 38	
Received during the year on old policies.....	4,717,092 93	
		<u>\$7,707,767 01</u>
Deductions during the year as follows:—		
Used in payment of losses and claims.....	\$ 18,831 00	
Used in purchase of surrendered policies.....	42,464 50	
Voided by lapse.....	199,613 46	
Used in payment of dividends to policy holders.....	766 65	
Redeemed by maker in cash.....	5,398,392 01	
		<u>5,660,067 62</u>
Total reduction of premium note account.....		
Balance note assets at end of the year.....		<u>\$2,047,699 39</u>

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	143,249	\$271,449,150 00
Policies issued, revived, changed and increased during the year.....	14,972	38,629,758 00
Totals.....	158,221	\$310,078,908 00
Deduct policies which have ceased to be in force during the year:—		
	Number.	Amount.
By death.....	1,165	\$2,625,663 00
By maturity.....	841	1,359,508 00
By expiry.....	525	1,039,927 00
By surrender.....	916	2,232,964 00
By lapse.....	4,027	8,755,545 00
By decrease.....		649,944 00
Not taken.....	1,863	6,794,370 00
Totals.....	9,337	\$23,457,921 00
Total policies in force at end of year 1909.....	148,884	\$286,617,987 00
Reinsured.....	568	\$7,296,426 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	12,029	\$25,959,360 00
Policies issued during the year.....	1,576	5,241,581 00
Totals.....	13,605	\$31,200,941 00
Deduct policies ceased to be in force.....	847	2,719,370 00
Policies in force Dec. 31, 1909.....	12,758	\$28,481,571 00
Losses and claims unpaid Dec. 31, 1908.....	4	\$ 5,609 00
Losses and claims incurred during the year.....	55	171,668 95
Totals.....	59	\$176,668 95
Losses and claims settled during the year.....	57	170,668 95
Losses and claims unpaid Dec. 31, 1909.....	2	6,000 00
Premiums received.....		<u>\$983,843 60</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 19 98 per cent of the gross premiums)	\$2,004,525 80		
Insurance expenses incurred during the year	1,962,887 55		
Gain from loading		\$ 41,638 25	
Interest earned during the year	\$4,460,492 81		
Investment expenses incurred during the year	384,117 67		
Net income from investments	\$4,076,375 14		
Interest required to maintain reserve	2,216,277 31		
Gain from interest		1,860,097 83	
Expected mortality on net amount at risk	\$2,648,770 00		
Actual mortality on net amount at risk	1,574,164 01		
Gain from mortality		1,074,605 99	
Loss from annuities			\$ 7,681 83
Total gain during the year from surrendered and lapsed policies		123,281 84	
Dividends paid stockholders			50,000 00
Decrease in surplus on dividend account			2,853,982 55
Increase in special funds, and special reserves during the year			775,380 00
Net to loss account			60,167 30

INVESTMENT EXHIBIT.

Total gains from real estate	4,546 25		
Loss from real estate			3,041 21
Total losses from stocks and bonds			406 25
Gain from assets not admitted	15,194 70		
Gain from all other sources	64,826 34		
Gain unaccounted for	4,346 91		
Total gains and losses in surplus during the year		\$3,188,538,11	\$3,750,639 15
Surplus Dec. 31, 1908	\$1,531,131 69		
Surplus Dec. 31, 1909	969,030 65		
Decrease in surplus		562,101 04	
Totals		<u>\$3,750,639 15</u>	<u>\$3,750,639 15</u>

SCHEDULE B.

Description.	Bonds.	Book value.	Market value.
U. S. registered 1930, 2s		\$10,000 00	\$10,162 50
U. S. registered 1930, 2s		10,000 00	10,162 50
U. S. registered 1930, 2s		5,000 00	5,081 25
Totals		<u>\$25,000 00</u>	<u>\$25,406 25</u>

UNION MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 396 Congress street, Portland, Maine; incorporated July 17, 1848; commenced business in Illinois, May 5, 1859.]

FRED E. RICHARDS, President.

J. FRANK LANG, Secretary.

DAVID G. HAMILTON, Attorney in Illinois at Chicago.

Amount of ledger assets Dec. 31, of previous year. \$14,419,551 29

INCOME.

First year's premiums on original policies less reinsurance	\$116,737 77	
Dividends applied to purchase paid-up additions and annuities	33,950 20	
Surrender values applied to purchase paid-up insurance and annuities..	15,499 35	
Consideration for original annuities involving life contingencies	1,000 00	
Total new premiums	\$167,186 32	
Renewal premiums less reinsurance	\$1,980,674 35	
Dividends applied to pay renewal premiums	51,715 08	
Surrender values applied to pay renewal premiums	7,364 32	
Total renewal premiums	2,039,753 73	
Total premium income		\$2,206,950 05
Consideration for supplementary contracts not involving life contingencies		5,620 10
Dividends left with the company to accumulate at interest		445 59
Interest on mortgage loans	\$ 55,749 13	
Interest on collateral loans	63,284 28	
Interest on bonds and dividends on stocks	425,763 71	
Interest on premium notes, policy loans or liens	51,444 50	
Interest on deposits	3,899 07	
Interest on other debts due the company	1,020 77	
Discount on claims paid in advance	107 84	
Rent—including \$10,300.00 for company's occupancy of its own build- ings	51,804 26	
Total interest and rents		653,673 54
From other sources, viz:—Rights 2779 shares New York, New Haven & Hartford R. R stock, \$16,310.93; rights 872 shares New York Central & Hudson River R. R. stock, \$4,687.00; profit and loss, miscellaneous, \$1,419.13		22,923 06
Agents balances previously charged off		350 00
Profit on sale or maturity of ledger assets		53,210 94
Total income		\$2,943,173 28
Total		\$17,362,724 57

DISBURSEMENTS.

Death claims and additions	\$585,335 32	
Matured endowments and additions	161,305 22	
Total death claims and endowments		\$846,640 54
Annuities involving life contingencies		2,715 62
Premium notes and liens voided by lapse, less \$1,425.47 restorations		11,626 55
Loans to policy holders this company's policies as collateral voided by lapse, less \$13,402- 77 restored		84,309 92
Surrender values paid in cash, or applied in liquidation of loans or notes		141,215 36
Surrender values applied to pay new and renewal premiums		7,364 32
Surrender values applied to purchase paid-up insurance and annuities		15,499 35
Dividends paid policy holders in cash, or applied in liquidation of loans or notes		39,692 27
Dividends applied to pay renewal premiums		51,715 06
Dividends applied to purchase paid-up additions and annuities		33,950 20
Left with the company to accumulate at interest		445 59
(Total paid policy holders	\$1,237,183 78)	
Expense of investigation and settlement of policy claims, including legal expenses		1,308 35
Supplementary contracts not involving life contingencies		5,770 26
Dividends with interest, held on deposit surrendered during the year		2 26
Commission to agents		173,514 82
Agency supervision and traveling expenses of supervisors		21,522 73
Branch office expenses		29,583 87
Medical examiners' fees and inspection of risks		8,146 25
Salaries and all other compensation of officers and home office employees		88,405 23
Rent—including company's occupancy of its own buildings		24,845 50
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		16,095 53
Legal expense		8,943 77
Furniture, fixtures and safes		823 49
Repairs and expenses (other than taxes) on real estate		29,301 39
Taxes on real estate		11,797 90
State taxes on premiums		38,006 09
Insurance department licenses and fees		3,796 26
All other licenses, fees and taxes		2,283 05
Other disbursements, viz: Miscellaneous interest, \$226.65; profit and loss, miscellaneous, \$2,759.19; collateral loans on securities charged off, \$1,000.00; expenses, mortgages, \$24.28; traveling expenses, officers and clerks, \$1,049.55; miscellaneous expenses, \$4,296.11		9,355 78
Agents balances charged off		4,155 93
Loss on sale or maturity of ledger assets		26,627 91
Decrease in book value of ledger assets		500 85
Total disbursements		\$1,741,961 00
Balance		\$15,620,763 57

LEDGER ASSETS.

Book value of real estate	\$ 1,006,232 37
Mortgage loans on real estate	1,119,861 55
Loans secured by collaterals (Schedule A)	1,201,950 35
Loans on company's policies assigned as collateral	1,168,475 30
Premium notes on policies in force	43,664 00
Temporary notes taken for renewal premiums	68,624 92
Book value of bonds and stocks—(Schedule B)	10,516,482 89
Cash in office	171 11
Deposits in trust companies and banks not on interest	26,538 92
Deposits in trust companies and banks on interest	461,719 12
Agents' balances	7,023 04
Total ledger assets	\$15,620,763 57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 17,724 07
Interest due and accrued on bonds	116,386 57
Interest due and accrued on collateral loans	4,951 37
Interest due and accrued on premium notes, loans or liens	31,192 07
Rents due and accrued on company's property	3,288 23
Market value of bonds and stocks over book value	173,542 31
Net uncollected and deferred premiums	298,804 97
New business	\$30,602 36
Renewals	\$256,202 61
All other assets, viz:—Forborne premiums to be deducted in settlement of policy claims, included in liabilities	100 24
Gross assets	\$16,107,579 39

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$7,023 04
Premium notes or loans on policies and net premiums in excess of the value of their policies	969 00
Total	\$7,992 04
Total admitted assets	\$16,099,587 35

LIABILITIES

Net present value of outstanding policies; actuaries, 4 per cent: American, 3 per cent; computed by the Maine Insurance Department	\$14,075,119 00
Present value of supplementary contracts not involving life contingencies	42,100 00
Death losses in process of adjustment	\$34,668 34
Death losses reported, no proofs received	74,181 48
Matured endowments due and unpaid	2,154 45
Death losses and other policy claims resisted	1,000 00
Total policy claims	112,004 27
Dividends left with the company to accumulate at interest, and interest	451 16
Premiums paid in advance, including surrender values so applied	2,058 14
Unearned interest and rent paid in advance	3,334 64
Commissions due agents on premium notes, when paid	3,500 00
Commissions to agents due or accrued	550 00
Cost of collection on uncollected and deferred premiums in excess of loading	7,850 00
Salaries, rents, office expenses, bills and accounts due or accrued	5,000 00
Medical examiners' and legal fees due or accrued	5,000 00
State, county and municipal taxes due or accrued	35,090 00
Dividends or other profits due policy holders	10,425 64
Reserve held by company in excess of reserve liability as computed by the State Insurance Department of Maine	471,051 00
Unassigned funds (surplus)	1,325,483 50
Total liabilities	\$16,099,587 35

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908	\$44,264 00
Received during the year on old policies	2,763 00
Deductions during the year as follows:	\$47,057 00
Used in payment of losses and claims	\$1,842 00
Voided by lapse	40 00
Used in payment of dividends to policy holders	1,497 00
Redeemed by maker in cash	14 00
Total reduction of premium note account	3,393 00
Balance note assets at end of the year	\$41,664 00

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	41,669	\$61,450,966 00
Policies issued, revived, changed and increased during the year.....	2,735	4,739,238 00
Totals.....	46,404	\$66,190,204 00
Deduct policies which have ceased to be in force during the year:—		
Number. Amount.		
By death.....	459	\$ 728,809 00
By maturity.....	125	161,543 00
By expiry.....	785	1,123,770 00
By surrender.....	495	710,642 00
By lapse.....	769	1,190,125 00
By decrease.....	34	209,115 00
Not taken.....	332	537,000 00
Totals.....	2,999	\$4,661,001 00
Total policies in force at end of year 1909.....	43,405	\$61,529,200 00
Reinsured.....	3	\$20,000 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	2,216	\$3,962,186 32
Policies issued during the year.....	140	283,246 09
Totals.....	2,356	\$4,245,432 39
Deduct policies ceased to be in force.....	112	205,127 33
Policies in force Dec. 31, 1909.....	2,244	\$4,040,305 06
Losses and claims unpaid Dec. 31, 1908.....	6	\$ 4,961 01
Losses and claims incurred during the year.....	26	40,011 95
Totals.....	32	\$44,972 96
Losses and claims settled during the year.....	27	42,961 55
Losses and claims unpaid Dec. 31, 1909.....	5	\$2,011 41
Premiums received.....		\$134,620 66

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 22.24 per cent of the gross premiums).....		\$491,014 91
Insurance expenses incurred during the year.....		410,817 52
Gain from loading.....	\$80,197 39	
Interest earned during the year.....	677,135 73	
Investment expenses incurred during the year.....	60,256 96	
Net income from investments.....	\$816,878 87	
Interest required to maintain reserve.....	524,425 00	
Gain from interest.....	92,453 87	
Expected mortality on net amount at risk.....	\$621,253 00	
Actual mortality on net amount at risk.....	450,406 73	
Gain from mortality.....	170,646 27	
Expected disbursements to annuitants.....	946 00	
Net actual annuity claims incurred.....	308 02	
Gain from annuities.....	637 98	
Total gain during the year from surrendered and lapsed policies.....	76,084 74	
Decrease in surplus on dividend account.....		\$128,097 90
Net to loss account.....		5,145 99

INVESTMENT EXHIBIT.

	Gain in surplus.	Loss in surplus.
Total gains from real estate.....	\$ 1,957 29	
Total gains from stocks and bonds.....	99,823 19	
Total losses from stocks and bonds.....		\$61,772 65
Loss on other investments, viz:—Collateral loan.....		1,000 00
Gain from assets not admitted.....	4,764 12	
Gain from all other sources:—		
Rights on 2779 shares N. Y., New Haven & Hartford R. R. stock.....	16,816 93	
Rights on 872 shares N. Y. Central & Hudson River R. R. stock.....	4,687 00	
Gain unaccounted for.....	715 64	
Total gains and losses in surplus during the year.....	\$548,784 42	\$196,016 54
Surplus Dec. 31, 1908.....	\$ 972,715 62	
Surplus Dec. 31, 1909.....	1,325 483 50	
Increase in surplus.....		352,767 88
Totals.....	\$548,784 42	\$548,784 42

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount. Loaned thereon.
Aroostook Trust & Banking Co., Me.....	\$ 800 00	\$ 1,600 00	\$ 750 00
Goodall Worsted Co., Me.....	500 00	560 00	
Maine Alpaca Co., com.....	100 00	110 00	500 00
Amalgamated Copper Co.....	2,500 00	2,125 00	
Lowell, Lawrence & Haverhill St. Ry. Co., 5s.....	1,000 00	1,000 00	
N. Y., New Haven & Hartford R. R. Co.....	900 00	1,413 00	2,653 62
Chicago & West Michigan Ry Co., 5s.....	1,000 00	1,030 00	
Rockland-Rockport Lime Co., Me., pref.....	3,300 00	1,300 00	1,070 00
First National Bank of Boothbay Harbor, Me.....	1,000 00	1,100 00	800 00
Portland & Rumford Falls Ry., Me., guar. by Maine Central R. R., 8s.....	30,000 00	57,000 00	30,000 00
Hudson Water Co., N. H., 1st mort. 20-yr., gold, 4s	1,000 00	1,000 00	
Bangor & Aroostook R. R. Co., Me., 5s.....	6,000 00	6,720 00	
Indianapolis Water Co., Ind., 5s.....	3,000 00	3,000 00	
Akron Water Works Co., Ohio, 5s.....	1,000 00	1,000 00	
Sterling Water Co., Ill., 5s.....	1,000 00	950 00	
Maine Water Co., Me., 5s.....	2,000 00	2,000 00	
Clifton Forge Light & Water Co., Va., 6s.....	1,500 00	1,425 00	16,000 00
Fueblo Water Co., Colo., 1st mort., 6s.....	1,000 00	1,000 00	
Butler Water Co., Pa., sink fund, mort., 5s.....	500 00	500 00	
Rockport Water Works Co., Rockport, Ind., 1st mort., gold, 5s.....	500 00	475 00	
Berlin Water Co., N. H., 1st mort., 5-20, gold, 5s...	500 00	500 00	
Oakland Water Co., Me., 1st mort., 5s.....	1,000 00	1,000 00	
Rockland, Thomaston & Camden St. Ry., Me., 4s...	3,500 00	3,360 00	2,760 00
Rochester Water Co., Minn., 5s.....	4,000 00	4,000 00	
Leadville Water Co., Colo., 4s.....	2,500 00	1,875 00	
Seattle Electric Co., Wash., 5s.....	1,000 00	1,000 00	
Canton-Massillon Elect. Ry. Co., Ohio, 5s.....	1,000 00	980 00	9,000 00
Omaha Street Ry. Co., 5s.....	1,000 00	980 00	
Trinidad, Colo., water, gold, 5s.....	1,000 00	1,000 00	
Duluth Street Ry. Co., 5s.....	1,000 00	970 00	
Camden & Rockland Water Co., Me.....	19,900 00	11,940 00	20,400 00
Rockland Building Syndicate, Me.....	40,000 00	20,000 00	
York Light & Heat Co., pref.....	3,000 00	3,000 00	
Portland Gas Light Co., Me.....	2,500 00	4,100 00	4,500 00
Portland R. R. Co., Me.....	2,200 00	2,200 00	
Portland Trust Co., Me.....	8,000 00	28,000 00	20,000 00
Bangor & Aroostook R. R. Co., Me.....	1,700 00	1,700 00	
Bangor Investment Co., Me.....	3,400 00	3,400 00	
Aroostook Construction Co., Me.....	1,600 00	72,000 00	45,000 00
Mortgage one-half of East one-half, Township 9, R. 3, W. of the E. line of the State, Aroostook Co., Me.....		25,000 00	
Northern Telegraph Co.....	3,400 00	3,400 00	
Municipal Water Works Co., Me., 4-4½s.....	4,500 00	4,410 00	1,874 10
Fort Smith Water Co., Ark., 1st mort., 6s.....	20,000 00	19,600 00	16,000 00
First National Bank of Portland, Me.....	400 00	400 00	350 00
Portland Trust Co., Me.....	7,200 00	25,200 00	18,000 00
Rockland-Rockport Lime Co., Me., 5s.....	5,000 00	4,500 00	
Highland Valley Power Co., Me., 5s.....	1,300 00	1,300 00	
Oxford Paper Co., Me., 5s.....	9,000 00	9,000 00	13,000 00
Sterling Water Co., Ill., 5s.....	500 00	475 00	
Leadville Water Co., Colo., 4s.....	500 00	375 00	

SCHEDULE A.—Continued.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Camden & Rockland Water Co., Me.....	\$ 4,400 00	\$ 2,640 00	\$ 2,500 00
Rockland Trust Co., Me.....	500 00	500 00	
Portland Trust Co., Me.....	5,000 00	17,500 00	
Portland R. R. Co., Me.....	4,800 00	4,800 00	14,000 00
Rensselaer Water Co., N. Y., 1st mort., 4½s.....	16,000 00	15,200 00	12,577 35
Oxford Paper Co., Me., 1st mort., gold, 5s.....	1,000 00	1,000 00	250 00
Casco National Bank, Portland, Me.....	3,700 00	3,885 00	2,800 70
Casco National Bank, Portland, Me.....	8,000 00	8,400 00	4,500 00
Eliz., Plainfield & Central Jersey Ry. Co., 50-yr. mort., gold, 5s.....	23,000 00	21,850 00	25,000 00
Portland Ry. Co., Ore., 1st mort., gold, 5s.....	3,000 00	2,940 00	
Chicago, Rock Island & Pac. R. R. Co., gold, 5s.....	5,000 00	5,000 00	
Buffalo City Gas Co., N. Y., 1st mort., 50-yr., gold, 5s, 1947.....	3,000 00	1,500 00	20,000 00
Rockland Building Syndicate, Me.....	50,000 00	25,000 00	
Glencoe Lime & Cement Co., St. Louis, Mo., voting Trust Cert., com.....	15,000 00	9,000 00	
Glencoe Lime & Cement Co., St. Louis, Mo., voting Trust cert., pref.....	25,900 00	25,900 00	25,900 00
Rockland-Rockport Lime Co., Me., pref.....	38,300 00	15,320 00	39,664 58
Maine & New Hampshire Granite Co., 6s.....	3,000 00	2,700 00	
Camden & Rockland Water Co., Me.....	10,000 00	6,000 00	
Rockland-Rockport Lime Co., Me., com.....	5,600 00	1,400 00	500 00
Rockland-Rockport Lime Co., Me., 6s.....	25,000 00	22,500 00	
Marine National Bank, Bath, Me.....	500 00	550 00	
Marine National Bank, Bath, Me.....	3,000 00	3,300 00	3,000 00
Calumet & Arizona Mining Co.....	1,000 00	10,000 00	14,000 00
Standard Oil Co.....	300 00	2,010 00	
Torrington Co., com., pref.....	500 00	600 00	
North Butte Mining Co., Mtnn.....	1,500 00	5,500 00	10,000 00
West Realty Co., Portland, Me.....	14,000 00	14,000 00	
Union Safe Deposit & Trust Co., Portland, Me.....	126,000 00	201,000 00	
Portland National Bank, Me.....	154,500 00	309,000 00	110,000 00
Cambridge, Mass., 4s.....	1,000 00	1,000 00	5,000 00
New York, Corp. stock of City of, 3½s.....	1,000 00	950 00	
Heanepin & Minneapolis Court House and City Hall City series, 3½s.....	1,000 00	950 00	
Portland, Me., 3½s.....	1,000 00	950 00	15,000 00
N. Y. Cen & Hudson River R. R. Co., 3½s.....	2,000 00	1,820 00	
Providence, R. I., 4s.....	1,000 00	1,040 00	
Casco National Bank, Portland, Me.....	18,000 00	18,900 00	1,400 00
Pepperell Manufacturing Co., Me.....	600 00	1,800 00	174,500 00
Fitzgerald Land & Lumber Co., Vt.....	174,500 00	244,300 00	100,000 00
Rumford Falls Power Co., Me.....	150,000 00	180,000 00	20,000 00
Sandy River & Rangeley Lakes R. R. Co., Me., 1st mort., 20-yr., gold, 4s.....	27,000 00	25,650 00	
Springfield Water Co., Mo., 1st mort., 5s.....	19,000 00	18,050 00	
Limerick National Bank, Limerick, Me.....	14,000 00	28,000 00	15,000 00
Limerick Water & Electric Co., Me.....	10,500 00	10,500 00	29,000 00
Atlantic Coast Line R. R. Co., Louisville & Nashville coll., gold, 4s.....	5,000 00	4,400 00	10,000 00
New York Central & Hudson River R. R. Co. (Lake shore coll.) gold, 3½s.....	3,000 00	2,730 00	
Colorado & Southern Ry. Co., 1st mort., gold, 4s.....	3,000 00	2,800 00	
Reading Co. (Jersey Central coll.), 4s.....	2,000 00	1,900 00	10,000 00
Casco Bay & Harpswell Lines, Me., 1st mort., gold, 5s.....	1,000 00	950 00	
Biddeford & Saco Water Co., Me.....	14,000 00	13,300 00	
York Light & Heat Co., Me., cons. refund., gold, 5s.....	12,000 00	11,400 00	9,400 00
John Bird Co., Rockland, Me.....	24,000 00	30,000 00	20,000 00
Ontario Power Co., of Niagara Falls, 1st mort., sink fund, gold, 5s.....	4,000 00	3,840 00	3,000 00
Portland & Rumford Falls Ry., Me.....	20,000 00	38,000 00	27,000 00
Mortgage 3,000 acres timber land, situate Newry, Oxford county, Maine.....	.....	20,000 00	
Mortgage 650 acres timber land, situate Roxbury, Oxford county, Maine.....	.....	15,000 00	
Springfield Water Co., Mo., 1st mort., gold, 5s.....	6,000 00	5,700 00	4,250 00
Northern Pacific-Great Northern Joint Bonds, C. B. & Q. coll., 4s.....	18,000 00	17,280 00	14,000 00
East Cleveland R. R. Co., 1st mort., gold, 5s.....	25,000 00	25,000 00	24,750 00
Auburn & Syracuse Electric R. R. Co., 1st mort., gold, 5s.....	1,000 00	1,000 00	
Edison Electric Co., Los Angeles, Calif., 1st mort., gold, 5s.....	2,000 00	2,000 00	
Detroit Edison Co., 1st mort., gold, 5s.....	2,000 00	2,000 00	

SCHEDULE A.—(Continued.)

Collateral Loans.			
Description.	Par value.	Market value.	Am't loaned thereon.
Rockport Water Works Co., Ind., 6s.....	\$ 500 00	\$ 500 00	\$ 450 00
Aurora, Elgin & Chicago Ry. Co., 40-yr., 1st mort., gold, 5s.....	2,000 00	2,000 00	
Auburn & Syracuse Electric R. R. Co., 1st and re-funding mort., gold, 5s.....	2,000 00	2,000 00	5,000 00
Detroit Edison Co., 1st mort., 30-yr., gold, 5s.....	2,000 00	2,000 00	
Grand Rapids, N. J., Edison Co., 1st mort., sink fund, gold, 5s.....	2,000 00	1,960 00	
Municipal Gas and Electric Co., of Rochester, N. Y., 1st mort., gold, 4½s.....	1,000 00	980 00	3,000 00
Edison Electric Co., Los Angeles, Calif., 1st and re-funding mort., gold, 5s.....	1,000 00	1,000 00	
Syracuse, Lake Shore & Northern R. R. Co., 1st mort., gold, 5s.....	50,000 00	47,500 00	37,000 00
Springfield Water Co., Mo., 1st mort., gold, 5s.....	6,000 00	5,700 00	4,700 00
Sebasticoek Water Power Co., Me., 1st mort., 5s.....	6,500 00	6,175 00	5,000 00
Rockland, Thomaston & Camden Street Ry., 4s.....	6,000 00	5,700 00	6,500 00
Sebasticoek Water Power Co., Me., 1st mort., 5s.....	2,500 00	2,375 00	
Springfield Water Co., Mo., 1st mort., gold, 5s.....	6,000 00	5,700 00	4,700 00
Boston & Revere Electric Street Ry., Co., 1st mort., refunding gold, 5s.....	15,000 00	15,000 00	14,850 00
Brunswick & Topsham Water District, Me., 4s.....	3,000 00	2,850 00	
Totals.....	\$1,428,000 00	\$1,013,738 00	\$1,201,950 35

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
British Consols, 2½s.....	\$45,584 25	\$38,933 33
National War Loan of Great Britain, 2½s.....	8,645 36	8,322 00
United States, gold, 4s.....	64,542 50	63,250 00
Albany, N. Y., imp., reg., 4s.....	33,933 15	33,600 00
Albany, N. Y., refund. water, reg., 4s.....	5,000 00	5,000 00
Albany, N. Y., water, imp. supply, 1st series, reg., 4s.....	5,000 00	5,000 00
Alger, county of, Mich., county road, 5s.....	10,100 00	10,000 00
Allegheny county, Pa., 4s.....	5,283 50	5,000 00
Astoria, Ore., water, 5s.....	20,400 00	20,000 00
Augusta, Me., high school building, 4s.....	10,181 00	10,000 00
Augusta, Me., refund. loan, 4s.....	8,000 00	8,000 00
Austin, Tex., refund., 4-5s.....	9,200 00	9,500 00
Baltimore, Md., schoolhouse loan, reg., 4s.....	10,554 00	10,300 00
Baltimore, Md., stock of city of, public park imp., loan, reg., 4s.....	51,250 00	51,500 00
Battle Creek, Mich., sewer, 4s.....	9,725 00	10,000 00
Bay City, Mich., local imp., 5s.....	40,900 00	40,000 00
Bay City, Mich., local imp., 5s.....	10,525 00	10,000 00
Bayonne, N. J., gold, fund., 5s.....	21,325 00	21,000 00
Belding, Mich., water works, 4s.....	9,500 00	9,800 00
Bellingham, Wash., fund., 5s.....	37,100 00	36,750 00
Berlin, N. H., fund., 4s.....	7,308 25	7,000 00
Boston, Mass., city loan, reg., land and build. for schools, 3½s.....	10,150 00	9,300 00
Boston, Mass., city loan, reg., (making highways), 4s.....	25,531 25	25,000 00
Boston, Mass., city loan, reg., various municipal purposes, 4s.....	1,005 20	1,000 00
Buffalo, N. Y., river imp., reg., 4s.....	10,632 00	10,500 00
Canon City, Colo., local public imp., 5s.....	8,500 00	8,500 00
Carthage, Mo., school dist., 4s.....	10,100 00	10,000 00
Catholic School Com. of Montreal (P. Q., Can.), debent., 4s.....	51,000 00	49,000 00
Cheboygan, Mich., water works, 5s.....	18,846 00	18,000 00
Chelsea, Mass., special loan for gen. mun. purposes, note, 5s.....	5,143 75	5,000 00
Chicago, Ill., gen. corporate purposes, 4s.....	10,050 00	10,000 00
Chicago, Ill., permanent imp., 4s.....	10,337 50	10,000 00
Colorado Springs, Colo., city hall, gold, 4s.....	27,510 30	27,000 00
Columbus, Ohio, city's portion, public imp., 4s.....	10,240 00	10,000 00
Columbus, Ohio, Scioto river storage dam, 4s.....	9,216 00	9,000 00
Columbus, Ohio, sewer, 4s.....	10,269 80	10,000 00
Cook county, Ill., court house, series I, 4s.....	10,043 00	10,000 00
Coto St. Antonio, Can., 4s.....	48,773 50	41,400 00
Cranston, R. I., Town of, 40-yr., gold, 3½s.....	4,562 50	4,600 00
Cumberland, county of, Maine, 3½s.....	48,100 00	48,000 00
Dallas, Tex., water works, permanent imp., 4s.....	24,000 00	24,000 00
Danbury, Conn., water, 4s.....	50,500 00	50,000 00
Delaware State, Hospital imp., 4s.....	40,650 00	40,000 00
Denver, Colo., city and county, public auditorium, 4s.....	26,065 00	26,000 00
Des Moines, Iowa, city hall, 4½s.....	10,158 00	10,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Dubuque, Iowa, refund., 4s.	\$ 20,000 00	\$ 20,000 00
Dubuque, Iowa, school building, 4s.	32,257 50	33,000 00
Duluth, Minn., water and light, 4s.	15,487 50	15,000 00
Duluth, Minn., water and light, 4s.	14,625 00	15,000 00
Evansville, Ind., funded debt loan, series B., 4½s.	3,030 00	3,000 00
Fall River, Mass., highway loan No. 12, reg., 3½s.	19,500 00	19,600 00
Fall River, Mass., municipal loan No. 1 of 1906, reg., 4s.	25,482 50	25,000 00
Fort Collins, Colo., park, 5s.	25,000 00	25,000 00
Fort Collins, Colo., water, series of 1909, 4½s.	35,000 00	35,000 00
Fort Kent, Me., town of, 4s.	6,240 00	6,000 00
Fort Worth, Tex., school, series 10, 4½s.	25,625 00	25,000 00
Fort Worth, Tex., school, series 12, 4½s.	20,500 00	20,000 00
Franklin, Mass., water loan, 4s.	18,000 00	18,000 00
Glenwood, Iowa, funding, 5s.	1,050 00	1,000 00
Grealey, Colo., water, 4½s.	25,250 00	25,000 00
Greenfield, Mass., free public library loan, 4½s.	10,100 00	10,000 00
Hallowell, Maine, 4s.	500 00	500 00
Harrison, N. Y., highway imp., reg., 4½s.	10,104 00	10,000 00
Holyoke, Mass., bridge loan, 4s.	5,025 00	5,000 00
Holyoke, Mass., gas and elec. light, reg., 4s.	7,514 07	7,500 00
Holyoke, Mass., reg., municipal, gold, 4s.	24,045 00	24,000 00
Hudson, Mass., sewer, 4s.	8,000 00	8,000 00
Huntington, Conn., school house and refund., 4s.	10,000 00	10,000 00
Jersey City, N. J., city hall, gold, 5s.	20,000 00	20,000 00
King county, Wash., fund., 5s.	25,800 00	26,250 00
Lacrosse, Wis., permanent street imp., 4s.	10,245 00	10,000 00
Lafayette, Colo., town of, Boulder county, water, 5s.	9,925 00	10,000 00
La Grande (Ore.), Beaver Creek Pipe Line, 5s.	26,000 00	25,000 00
Lamar, Colo., town of, sewer, 6s.	10,100 00	10,000 00
Logan, county of, Colo., North Sterling Irrigation Dist., muni. water, 6s.	24,750 00	25,000 00
Logan township, Penn., road, 5s.	23,505 20	23,320 00
Long Branch, N. J., beach and park, 4½s.	20,140 00	19,950 00
Lorain, Ohio, macadam, 4½s.	7,116 20	7,000 00
Lorain, Ohio, paving, 4½s.	13,205 00	13,000 00
Los Angeles, Cal., water works, 4½s.	60,654 00	61,800 00
Louisville, Ky., gold, 4s.	51,000 00	50,000 00
Lowell, Mass., reg., 4s.	21,438 45	21,300 00
Lynn, Mass., municipal loan, 4s.	15,150 00	15,000 00
Macoupin county, Ill., fund., 4½s.	2,035 00	2,000 00
Maisonneuve (Montreal), Can., 4½s.	10,000 00	10,000 00
Maisonneuve (Montreal), Can., deb., 4½s.	21,827 30	20,000 00
Manitoba, province of, deb., Tel. & Tel. system, 4s.	14,700 00	15,000 00
Manitoba, province of, gold, 4s.	106,000 00	100,000 00
Manitoba, province of, land drain, deb., Dist. No. 14, 4s.	31,550 96	30,632 00
Marquette county, Wis., Chronic Insane Asylum, 4s.	4,000 00	4,000 00
Massachusetts, commonwealth of, metropolitan sewerage loan, reg., 3s.	48,187 50	46,000 00
Massachusetts, commonwealth of, state highway loan, reg., 3½s.	176,968 75	171,500 00
Medford, Ore., water distributing system, 5s.	25,840 00	25,500 00
Montreal Harbour, P. Q., Can., deb., 4s.	30,432 50	29,400 00
Morris, Ill., water works, 5s.	10,812 90	10,500 00
Mount Vernon, N. Y., assessment, reg., 3s.	10,394 00	10,000 00
Nashua, N. H., 4s.	3,000 00	3,000 00
New Bedford, Mass., imp., reg., 4s.	4,100 00	4,000 00
New Brunswick, province of, 4s.	60,577 37	60,000 00
New Madrid county, Mo., Drain, Dist. No. 7, 6s.	13,070 00	13,650 00
New Rochelle, N. Y., park imp., certificates, reg., 5s.	18,360 00	18,000 00
New Rochelle, N. Y., school, reg., 4s.	17,090 30	17,000 00
Newton, Mass., boulevard loan, 4s.	11,970 00	12,000 00
Newton, Mass., Newtonville school loan, 4s.	6,892 50	7,000 00
Newton, Mass., sewer loan, 4s.	2,992 50	3,000 00
New York, N. Y., assessment, gold, 3½s.	4,900 00	4,750 00
New York, corporate stock of the city of, issued in lieu of Brooklyn city bonds for the completion of the New York & Brooklyn bridge, reg., 6s.	8,640 00	8,160 00
New York, corporate stock of city of, issued in lieu of permanent water loan, city of Brooklyn, 4s.	9,812 00	10,000 00
New York, corporate stock of city of, gold, 4½s.	21,100 00	22,000 00
New York, corporate stock of city of, gold exempt, 4½s.	33,300 00	35,000 00
New York, corporate stock of city of, gold (to provide for the supply of water), 4½s.	5,275 00	5,500 00
Norfolk, Va., appropriation, 4s.	39,075 00	39,200 00
North Attleborough, Mass., water loan, 4s.	5,000 00	5,000 00
North Bergen, N. J., school, 5s.	32,280 00	32,100 00
Norway, Mich., school site and building, 4½s.	12,180 00	12,000 00
Norwich, Conn., municipal gas & electric plant, 4s.	25,000 00	25,000 00
Notre Dame de Grace (Town of), P. Q., Can., deb., 4½s.	26,192 50	25,750 00
Ogden city corporation warrants, Ogden, Utah, 6s.	4,365 00	4,410 00
Ogden city corporation warrants, Ogden, Utah, 6s.	9,506 00	9,604 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Ogden city corporation warrants, Ogden, Utah, 6s.	\$ 2,619 00	\$ 2,646 00
Ogden city corporation warrants, Ogden, Utah, 6s.	6,111 00	6,174 00
Ogden City, Utah, special tax warrants, Paving Dist. No. 100, 6s.	41,691 06	40,857 24
Ogden, Utah, board of education, school, 5s.	2,110 00	2,000 00
Omaha, Neb., city hall, 5s.	13,793 75	13,000 00
Omaha, Neb., fund. renewal, 4s.	24,375 00	25,000 00
Omaha, Neb., park, 5s.	10,150 00	10,000 00
Omaha, Neb., paving renewal, 4s.	10,250 00	10,000 00
Ontario, province of, annuities.	275,721 95	278,524 54
Ontario, province of, annuities.		
Ontario, province of, deb., 4s.		
Paducah, Ky., refund., 4½s.	10,175 00	10,000 00
Paterson, N. J., Passaic county, renewal, 4½s.	10,650 00	10,000 00
Pawtucket, R. I., gen. fund. loan, gold, series No. 1, 4s.	10,400 00	10,300 00
Peabody, Mass., sewerage loan, 4s.	15,768 75	15,000 00
Perth Amboy, N. J., school, 4½s.	5,006 25	5,000 00
Philadelphia, Pa., reg. loan, 3½s.	10,506 00	10,400 00
Pontiac, Mich., water, 5s.	20,500 00	19,000 00
Portland, Me., bridge district loan, 3½s.	25,875 00	25,000 00
Portland, Me., fund., 4s.	95,000 00	87,400 00
Portland, Me., fund., 4s.	1,007 25	1,000 00
Portland, Me., fund., 4s.	2,020 00	2,000 00
Portland, Me., fund., 3½s.	1,950 00	1,900 00
Providence, R. I., sewer, 4s.	25,968 75	26,000 00
Pueblo, Colo., paving district, 4½s.	66,240 00	69,000 00
Quincy, Ill., fund., 4½s.	16,400 00	16,000 00
Richmond, Va., currency, reg., 4s.	10,735 00	11,000 00
Rockland, Me., 3½s.	1,580 55	1,440 00
St. Henri, P. Q., Can., deb., 4s.	82,662 36	72,200 00
St. John, N. B., Can., 4s.	110,653 59	96,000 00
St. Louis, Mo., public buildings and public imp., 4s.	25,812 50	26,000 00
Salem, N. C., town of, water works, 5s.	17,240 00	16,800 00
Salt Lake City, Utah, refund., 4s.	25,850 00	24,500 00
Salt Lake City, Utah, sewer warrants, 6s.	5,265 00	5,292 00
Salt Lake City, Utah, sewer warrants, 6s.	9,360 00	9,408 00
Scott county, Mo., Drainage Dist. No. 1, 6s.	16,144 19	16,530 42
Seattle, Wash., gold, 5s.	4,220 00	4,000 00
Seattle, Wash., sewer, 5s.	2,120 00	2,000 00
Seattle, Wash., sewer tunnel, 5s.	6,347 50	6,000 00
Sheridan, Wyo., water works exten., 5s.	25,250 00	25,000 00
Sioux City, Iowa, fund., 4½s.	22,880 00	22,660 00
Solvay, N. Y., village of, Onondaga county, gen. street imp., 4½s.	6,135 00	6,000 00
Solvay, N. Y., village of, Onondaga county, gen. street imp., 4½s.	6,156 00	6,000 00
Southbridge, Mass., 4s.	21,660 00	21,500 00
South Portland, Me., 4s.	4,065 60	4,000 00
South Portland, Me., 4s.	3,054 60	3,000 00
South Portland, Me., 4s.	3,059 70	3,000 00
South Portland, Me., 4s.	3,034 50	3,000 00
South Portland, Me., 4s.	3,069 00	3,000 00
South Portland, Me., 4s.	3,073 50	3,000 00
South Portland, Me., 4s.	3,078 00	3,000 00
South Portland, Me., 4s.	3,082 20	3,000 00
South Portland, Me., refund., 3½s.	13,530 00	13,500 00
Spokane, Wash., bridge construction and repair, 4½s.	36,887 50	37,100 00
Sussex, Va., county of, refund., 4½s.	20,486 00	20,400 00
Syracuse, N. Y., fire engine house, 4½s.	24,288 00	24,000 00
Syracuse, N. Y., local imp., reg., 4½s.	20,104 00	20,000 00
Tacoma, Wash., bridge, 5s.	5,075 00	5,000 00
Tacoma, Wash., surface water drainage, 4½s.	26,312 50	26,250 00
Tacoma, Wash., water and light, 5s.	10,430 00	10,000 00
Todd county, Minn., drainage ditch, 5s.	26,250 00	26,250 00
Toronto, Can., deb., 3½s.	43,555 50	43,650 00
Toronto, Can., loan deb., 3½s.	8,781 41	9,441 33
Vancouver, B. C., Can., local imp., deb., 4s.	71,121 06	37,600 00
Vancouver, B. C., Can., local imp., deb., 4s.		30,048 00
Wellesley, Mass., (Town of), high school house, 4s.		8,000 00
Westchester county, N. Y., sanitary sewer dist., reg., 4s.	10,607 96	10,500 00
West Duluth, Minn., gen. fund, gold, 6s.	27,875 00	25,250 00
West New York, N. J. (Town of), fund., series C., 5s.	10,825 00	10,800 00
Wilmington, N. C., water and sewerage, 4½s.	26,437 50	26,250 00
Winnipeg, Can., water works, deb., 4s.	40,090 38	40,393 33
Worcester, Mass., funded city loan, reg., 4s.	28,325 00	28,325 00
Yonkers, N. Y., school, reg., 4½s.	24,555 12	24,225 00
Atchison, Topeka & Santa Fe Ry. Co., Trans. Short Line, 1st mort., 50-yr., gold, 4s.	47,125 00	47,000 00
Atlantic Shore Line Ry. Co., Me., 1st mort., 5s.	23,750 00	24,250 00
Augusta-Aiken Ry. & Elec. Co., col. trust, gold, 5s.	17,050 00	18,000 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Bangor & Aroostook R. R. Co., car trust, series C., guar. by the Bangor & Aroostook R. R. Co., 5s	\$ 10,000 00	\$ 10,000 00
Bangor & Aroostook R. R. Co., cons. refund., mort., gold, 4s	57,000 00	55,000 00
Berlin Street Ry. (N. H.), 1st mort., gold, 5s	4,750 00	4,750 00
Boston & Albany R. R. Co., 4s	23,375 00	25,000 00
Boston & Albany R. R. Co., reg., 4s	20,325 00	20,000 00
Boston Elevated Ry. Co., gold, 4s	52,687 50	50,000 00
Boston & Maine R. R., 4s	23,750 00	25,000 00
Boston & Maine R. R., 4½s	103,030 00	107,000 00
Boston & New York Air-Line R. R. Co., 1st mort., 50-yr., gold, guar. by New York, New Haven & Hartford R. R. Co., 4s	24,218 75	25,000 00
Boston Suburban Electric Cos., 10-yr. coup. notes, 4s	70,017 48	82,500 00
Bridgton & Saco River R. R. Co. (Maine), 1st mort., gold, 4s	16,000 00	15,200 00
Buffalo & Susquehanna Ry. Co., 1st mort., gold, 4½s	10,100 00	9,500 00
Canadian Northern Ry. Co., 1st mort., guar. by Prov. of Man., 4s	225,570 00	220,460 00
Central of Ga. Ry. Equip. Assn., guar. cert. of stock, series 1, 4½s	4,967 50	5,000 00
Chicago, Burlington & Quincy R. R. Co., deb., 5s	3,123 75	3,000 00
Chicago, Burlington & Quincy R. R. Co., Ill. div., 1st mort., 4s	82,850 00	80,000 00
Chicago, Burlington & Quincy R. R. Co., Ill. div., mort., 3½s	19,350 00	18,000 00
Chicago & Eastern Ill. R. R. Co., refund. and imp., gold, 4s	14,325 00	12,750 00
Chicago, Mil. & St. Paul Ry. Co., gold, 4s	23,750 00	23,000 00
Chicago & Northwestern Ry. Co., gen. mort., gold, 3½s	46,875 00	44,500 00
Chicago Wis. & Minn. R. R. Co., 1st mort., gold, 6s	4,740 00	4,208 00
Cin., Hamilton & Dayton Ry. Co., col. trust, coup. notes, 4½s	4,918 75	3,100 00
Cin., Hamilton & Dayton Ry. Co., purchase money col. trust gold notes, 4s	14,385 00	14,400 00
Columbus, Newark & Zanesville Elec. Ry. Co., 1st mort., gold, 5s	48,500 00	49,000 00
Current River R. R. Co., (Mo.) 1st mort., 5s	14,350 00	14,000 00
Fitchburg R. R. Co., 4½s	20,700 00	21,000 00
Florida East Coast Ry. Co., 1st mort., 50-yr., coup. gold, 4½s	15,375 00	15,000 00
Fort Dodge, Des Moines & So. R. R. Co., 30-yr., gold, 5s	5,200 00	4,000 00
Illinois Central R. R. Co., coup. reg., gold, 4s	10,100 00	10,000 00
Joliet (Ill.) R. R. Co., 1st cons. mort., gold, 5s	5,000 00	5,000 00
Lake Shore & Mich. So. Ry. Co., gold, 4s	49,531 25	47,000 00
Lexington & Boston Street Ry. Co., 1st mort., gold, 4½s	7,210 00	7,000 00
Lime Rock R. R. Co., (Maine) 1st mort., 4s	79,980 00	75,050 00
Long Island R. R. Co. (N. Y.), refund. gold, guar. by Penn. R. R. Co., 4s	35,137 50	34,300 00
Maine Central R. R. Co., cons. mort., 4s	40,984 37	40,590 00
Maine Central R. R. Co., cons. mort., 4½s	25,000 00	25,000 00
Maine Central R. R. Co., cons. mort., 7s	28,681 88	27,825 00
Maine Central R. R. Co., cons. mort., reg., 4s	4,962 50	5,000 00
Maine Central R. R. Co., cons. mort., (Class C., 5s	5,250 00	5,000 00
Mass. Elec. Cos., coup. notes, col. trust, gold, 4½s	4,550 00	5,000 00
Minn. Western Ry. Co., 1st mort., gold, guar. by St. Paul, Minn. & Manitoba Ry. Co., & Great Northern Ry. Co., 5s	20,700 00	20,000 00
Mousam River R. R. Co., (Maine) 1st mort., 6s	2,000 00	2,000 00
New York Central & Hudson River R. R. Co., gold deb., 4s	32,716 25	31,850 00
New York Elevated R. R. Co., 30-yr. deb., guar. by the Man. Ry. Co. of N. Y., 5s	43,001 00	40,000 00
New York, New Haven & Hartford R. R. Co., deb., 3½s	9,725 00	8,500 00
New York, New Haven & Hartford R. R. Co., deb., 4s	75,875 00	72,000 00
N. Y., New Haven & Hartford R. R. Co., Harlem River & Port Chester div., 1st mort., gold, 4s	26,125 00	25,000 00
New York, Ontario & Western Ry. Co., refund. mort., gold, 4s	52,000 00	48,500 00
Norway & Paris Street Ry. (Maine), 1st mort., gold, 4s	18,000 00	17,100 00
Omaha & Council Bluffs Ry. & Bridge Co., Iowa, 1st cons. mort., 5s	24,625 00	24,500 00
Pennsylvania R. R. Co., 10-yr. conv. gold of 1905 3½s	97,375 00	97,000 00
Pere Marquette R. R. Co., refunding mort., gold, guar. by Cin., Hamilton & Dayton Ry. Co., 4s	13,912 50	11,700 00
Portland & Ogdensburg Ry., 1st mort., 20-yr. (Maine & N. H.), guar. by Maine Central R. R. Co., 4½s	52,375 00	53,000 00
Portland R. R. Co., (Maine), 1st mort., gold, 3½s	48,750 00	47,500 00
Portland Ry. Co., Ore., 1st and refund. mort., sink. fund. gold, 5s	24,750 00	24,500 00
Rockford & Freeport Elec. Ry. Co. (Ill.), 1st mort., gold, guar. by Rockford & Interurban Ry. Co., 5s	5,000 00	5,000 00
Rockland, Thomaston & Camden Street Ry. (Maine), 4s	60,975 00	58,500 00
Rumford Falls & Rangeley Lakes R. R. (Maine), mort., 4s	10,000 00	9,600 00
St. Joseph & Grand Island Ry. Co., 1st mort., gold, 4s	9,800 00	9,600 00
Sanford & Cape Porpoise Ry. Co. (Maine), 1st mort., 5s	9,500 00	9,000 00
Schectady Ry. Co. (N. Y.), 1st mort., gold, owned by N. Y. C. & H. R. R. Co., 4½s	25,270 00	24,000 00
Seaboard Air Line Ry., 1st mort., gold, 4s	21,575 00	20,500 00
Somerset Ry. Co. (Maine), 1st mort. and refund., gold, 4s	95,575 00	95,000 00
Southern Indiana Ry. Co., 1st mort., gold, 4s	23,275 00	18,750 00
Southern Pacific Co., 20-yr. conv. gold, 4s	25,086 63	25,750 00
Syracuse, Lake Shore & Northern R. R. Co., 1st mort., 40-yr., gold, 5s	23,750 00	23,750 00

SCHEDULE B—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Toledo Terminal R. R. Co., 1st mort., gold, 4½s.....	\$ 22,000 00	\$ 20,900 00
Toronto, Hamilton & Buffalo Ry. Co., 1st mort., gold, 4s.....	45,000 00	40,050 00
Ulster & Delaware R. R. Co., 1st refund. mort., gold, 4s.....	9,250 00	8,200 00
Utica & Mohawk Valley Ry. Co., gold, owned by N. Y. C. & H. R. R. Co., 4½s.....	10,150 00	9,800 00
Wabash, Pittsburgh Terminal Ry. Co., 1st mort., gold, 4s.....	24,367 50	13,230 00
Wabash R. R. Co., equip., gold, series C, 4½s.....	9,744 00	9,800 00
West End Street Ry. Co., Mass., 4s.....	24,000 00	25,000 00
West Virginia Central & Pitts. Ry. Co., 1st mort., gold, 6s.....	16,462 50	15,000 00
Worcester, Nashua & Rochester R. R. Co., 4s.....	19,775 00	19,800 00
American Realty Co. (Maine), 1st mort., gold, interest guar. by International Paper Co., 5s.....	80,700 00	81,000 00
American Tel. & Tel. Co., conv., gold, 4s.....	217,428 75	242,320 00
American Writing Paper Co., 1st mort., sink. fund, gold, 5s.....	21,754 60	20,010 00
Arkansas Water Co., Little Rock, sink. fund, mort., gold, 5s.....	9,800 00	9,800 00
Bar Harbor Elec. Light Co., (Maine), 1st mort., gold, 4½s.....	6,337 50	6,305 00
Berlin Mills Co., 1st mort., gold, 5s.....	25,250 00	24,500 00
Berlin Mills Co., 1st mort., gold, 5s.....	2,000 00	1,980 00
Berlin Mills Co., 1st mort., gold, 5s.....	10,100 00	9,900 00
Berlin Mills Co., 1st mort., gold, 5s.....	24,125 00	24,500 00
Berlin Water Co. (N. H.), 1st mort., 5-20, gold, 5s.....	25,000 00	25,000 00
Biddeford & Saco Water Co. (Maine), 1st mort., gold, 4s.....	24,375 00	24,500 00
Brattleboro Water Works Co., Vt., 1st mort., 25-yr. sink. fund, gold, 5s.....	49,000 00	49,000 00
California Gas & Electric Corporation, unifying and refund. mort., 30-yr., gold, 5s.....	14,350 00	14,400 00
Camden & Rockland Water Co., (Maine), 5s.....	19,500 00	19,500 00
Cascade Elec. Light & Power Co. (N. H.), 1st mort., 5s.....	9,800 00	10,000 00
Central Foundry Co., N. J., sink. fund, gold, deb., 6s.....	31,521 50	22,750 00
Conn. Ry. & Light Co., 1st and refund. mort., gold, interest guar. by United Gas Imp. Co., Phila., Pa., 4½s.....	14,625 00	15,000 00
Council Bluffs Gas & Elec. Co., 1st mort., gold, 5s.....	20,200 00	19,000 00
Dana Warp Mills (Westbrook, Me.), 1st mort., 5s.....	21,000 00	21,000 00
Detroit Edison Co., 1st mort., gold, 5s.....	29,000 00	29,000 00
Ellicott Square Co. (Buffalo, N. Y.), 2d mort., gold, 6s.....	20,000 00	20,000 00
Freeport Water Co., (Maine), 5s.....	23,000 00	23,000 00
Hebron Water Co. (Maine), 1st mort., 4s.....	4,000 00	3,800 00
Illinois Steel Co., non-conv. deb., 5s.....	20,225 00	20,000 00
Kanawha & Hocking Coal & Coke Co., 1st mort., gold, guar. by Toledo & Ohio Central Ry. Co. & Hocking Valley Ry. Co., 5s.....	5,225 00	4,750 00
Kennebec Light & Heat Co. (Maine), cons. 1st mort., gold, 4½s.....	48,750 00	50,000 00
Kennebunk Elec. Light Co. (Maine), 1st mort., gold, 5s.....	9,850 00	10,000 00
Lancaster & Jefferson Elec. Co. (Lancaster, N. H.), 1st mort., 3s.....	9,900 00	7,500 00
Leadville Water Co. (Colo.), mort., gold, 4s.....	20,000 00	15,000 00
Maine Water Co. (Maine), 1st cons. mort., 5s.....	21,000 00	21,000 00
Mallison Power Co. (Maine), 1st mort., gold, 5s.....	500 00	500 00
Marion Ry. Light & Power Co., 1st mort., 20-yr., gold, guar. by Col., Delaware & Marion Elec. R. R. Co., 5s.....	24,250 00	24,500 00
Massachusetts Gas Cos., gold, 4½s.....	29,025 00	29,400 00
Milwaukee Gas Light Co. (Wis.), 1st mort., 25-yr., gold, 4s.....	23,187 50	23,250 00
Moussam Water Co., (Wells, Me.), 4s.....	35,000 00	33,250 00
Moussam Water Co., (Wells, Me.), 1st mort., gold, 5s.....	5,500 00	5,500 00
Municipal Water Works Co. (Maine), 4½s.....	20,250 00	19,845 00
New England Elevator Co., 1st mort., gold, guar. by Grand Trunk Ry. Co., 3½s.....	100,000 00	98,000 00
Norfolk Ry. & Light Co., 1st mort., gold, 5s.....	33,750 00	33,100 00
Old Orchard Water Co. (Maine), 1st mort., gold, guar. by Biddeford & Saco Water Co., 4s.....	26,475 00	26,180 00
Ontario Power Co. of Niagara Falls, 1st mort., sink. fund, gold, 5s.....	24,500 00	24,000 00
Pacific Telephone & Telegraph Co., 1st mort., and col. trust sink. fund 30-yr., gold, 5s.....	47,750 00	49,000 00
Peapack Paper Co. (Maine), 1st mort., serial, gold, 5s.....	19,900 00	20,000 00
Peoria Gas & Elec. Co. (Ill.), 1st mort., gold, 5s.....	10,000 00	10,000 00
Portland Elevator Co. (Maine), gold, guar. by Grand Trunk Ry. Co., 4s.....	13,000 00	13,000 00
Portland Elevator Co. (Maine), gold, guar. by Grand Trunk Ry. Co., 4s.....	10,011 00	10,000 00
Rensselaer Water Co. (N. Y.), 1st mort., gold, 4½s.....	9,500 00	9,500 00
Richmond Water & Light Co. (Ky.), mort., gold, 5s.....	5,500 00	5,225 00
Rockport Water Works Co. (Ind.), 1st mort., gold, 5s.....	5,000 00	4,750 00
Rumford Falls Light & Water Co. (Maine), refund., gold, 1.....	57,170 00	57,100 00
Rumford Falls Power Co., (Maine), 1st mort., 4s.....	223,000 00	200,700 00
Rumford Falls Realty Co., (Maine), 1st mort., 5s.....	92,625 00	85,500 00
Sagadahock Light & Power Co. (Maine), 1st mort., gold, 4½s.....	32,500 00	32,500 00
Seaside Water Co. (Mass.), 1st mort., gold, 5s.....	1,050 00	1,050 00
S-Eastbrook Water Power Co. (Maine), 1st mort., sink. fund, 5s.....	12,450 00	12,350 00
Springfield Water Co. (Mo.), 1st mort., 5s.....	14,300 00	14,250 00
Standish Water & Construction Co. (Maine), 1st mort., gold, obligation of cities of Portland and S. Portland, Me., 4s.....	112,700 00	107,000 00
Toledo Railways & Light Co., Ohio, 6s.....	10,000 00	10,000 00
Torrington Co. (Conn.), 1st mort., gold, 5s.....	25,905 25	25,900 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Umbagog Paper Co. (Maine), mort., gold, 5s	\$ 1,000 00	\$ 1,000 00
United States Rubber Co. (N. Y.), 10 yr. col. trust, sink. fund, gold, 6s	50,625 00	52,000 00
Western Union Tel. Co., fund. and real estate mort., gold, 4½s	26,000 00	24,900 00
York Light & Heat Co., cons. refund., gold, 5s	35,000 00	33,250 00
York Shore Water Co. (Maine), 1st mort., gold, 5s	6,000 00	6,000 00
Hereford Ry. Co., guar. by Maine Central R. R. Co.	19,400 00	19,000 00
Maine Central R. R. Co.	513,739 97	54,025 00
New York Central & Hudson River R. R. Co.	116,418 90	109,000 00
New York, New Haven & Hartford R. R. Co.	446,814 19	493,303 00
Pennsylvania R. R. Co.	100,100 00	102,750 00
Portland R. R. Co. (Maine)	71,828 68	65,000 00
Port. & Rumford Falls Ry., guar. by Maine Central R. R. Co., 8s	107,500 00	161,590 00
Rumford Falls & Rangeley Lakes R. R. Co., leased by Maine Central R. R. Co.	3,000 00	5,000 00
Biddeford National Bank, Biddeford, Me.	2,400 00	2,000 00
Bridgton National Bank, Bridgton, Me.	10,000 00	16,000 00
Canal National Bank, Portland, Me.	18,000 00	15,750 00
Casco National Bank, Portland, Me.	2,600 00	2,750 00
Cumberland National Bank, Portland, Me.	2,800 00	2,800 00
First National Bank, Bangor, Me.	1,560 00	1,800 00
First National Bank, Biddeford, Me.	7,000 00	6,750 00
First National Bank, Portland, Me.	8,076 00	7,800 00
First National Bank, Wiscasset, Me.	650 00	675 00
Lubec Trust & Banking Co., Lubec, Me.	500 00	500 00
Manufacturers National Bank, Lewiston, Me.	5,000 00	5,500 00
National Shawmut Bank, Boston, Mass.	15,000 00	31,200 00
National Shoe & Leather Bank, Auburn, Me.	5,500 00	6,600 00
Northern National Bank, Hallowell, Me.	12,500 00	12,000 00
Norway National Bank, Norway, Me.	540 00	625 00
Old Colony Trust Co., Boston, Mass.	73,300 00	62,500 00
Richmond National Bank, Richmond, Me.	560 00	560 00
Rumford Falls Trust Co., Rumford Falls, Me.	15,700 00	21,000 00
Sioux Falls National Bank, Sioux Falls, S. Dak.	2,000 00	2,000 00
Union Safe Deposit & Trust Co., Portland, Me.	92,616 15	148,000 00
Van Buren Trust Co., Van Buren, Me.	5,100 00	5,100 00
Westbrook Trust Co., Westbrook, Me.	8,110 00	7,790 00
Biddeford & Saco Water Co. (Maine)	27,943 00	27,645 00
Central Foundry Co. (New Jersey), pref.	1,071 00	756 00
Central Foundry Co. (New Jersey), com.	220 50	126 00
Crystal Water Co. (Staten Island, N. Y.), pref.	5,250 00	10,500 00
Dixfield & Peru Bridge Co. (Dixfield, Maine)	13,300 00	13,300 00
Kennebec Light & Heat Co. (Maine)	4,400 00	4,690 00
Massachusetts Gas Cos., com.	123,087 50	155,800 00
Mechanic Falls Water & Elec. Light & Power Co. (Maine)	100 00	.....
New England Cotton Yarn Co., com.	49,481 50	79,950 00
Rockland-Rockport Lime Co. (Maine), pref.	50,000 00	20,000 00
Union Mills (Hudson, N. Y.), pref.	95,000 00	100,000 00
Warren Water Supply Co. (Warren, Maine)	5,000 00	4,500 00
Totals	\$10,516,482 89	\$10,542,851 19

UNITED STATES LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Nos. 273, 275 and 277 Broadway, New York, N. Y.; incorporated February, 1850; commenced business in Illinois, Nov. 2, 1855.]

JOHN P. MUNN, President,

A. WHEELWRIGHT, Secretary.

WM. G. BEALL, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	\$24,000 00
Amount of ledger assets Dec. 31, of previous year	\$8,554,793 72

INCOME.

First years' premiums on original policies less reinsurance	\$30,802 64	
Surrender values to pay first year's premiums	265 98	
Dividends applied to purchase paid-up additions and annuities	6,943 49	
Surrender values applied to purchase paid-up insurance and annuities ..	26,146 93	
Total new premiums	\$63,959 04	
Renewal premiums less reinsurance	\$879,246 67	
Dividends applied to pay renewal premiums	12,453 45	
Dividends applied to shorten the endowment or pre-		
mium paying period	58 88	
Surrender values applied to pay renewal premiums	494 45	
Renewal premiums for deferred annuities	2,334 00	
Total renewal premiums	\$894,587 45	
Total premium income		\$958,546 49
Interest on mortgage loans	\$209,740 85	
Interest on collateral loans	3,000 00	
Interest on bonds and dividends on stocks	127,708 68	
Interest on premium notes, policy loans or liens	81,294 69	
Interest on deposits	1,792 85	
Interest on other debts due the company	375 82	
Rents	24,961 46	
Total interest and rents		448,874 35
From other sources, viz: Repayment on gas bills		11 80
Agents balances previously charged off		66
Profit on sale or maturity of ledger assets		85,180 12
Increase in book value of ledger assets		10,028 13
Total income		\$1,502,641 55
Total		\$10,057,235 27

DISBURSEMENTS.

Death claims and additions	\$619,657 67	
Matured endowments and additions	99,532 00	
Total death claims and endowments		\$719,209 67
Annuities involving life contingencies	17,743 23	
Premium notes and liens voided by lapse, less \$1,948.46 restorations ..	51,626 93	
Surrender values paid in cash, or applied in liquidation of loans or notes ..	351,926 91	
Surrender values applied to pay new and renewal premiums	760 43	
Surrender values applied to purchase paid-up insurance and annuities ..	26,146 93	
Dividends paid policy holders in cash, or applied in liquidation of loans or notes ..	62,812 54	
Dividends applied to pay renewal premiums	12,453 45	
Dividends applied to shorten the endowment or premium paying period ..	58 88	
Dividends applied to purchase paid-up additions and annuities	6,943 49	
(Total paid policy-holders	\$1,279,682 46)	
Expense of investigation and settlement of policy claims, including legal expenses ..	5,036 71	
Supplementary contracts not involving life contingencies	3,433 34	
Interest to stockholders	18,400 00	
Commissions to agents	76,565 67	
Agency supervision and traveling expenses of supervisors	6,362 05	
Branch office expenses	15,802 08	
Medical examiners' fees and inspection of risks	2,708 50	
Salaries and all other compensation of officers and home office employees ..	67,340 14	
Rent—including company's occupancy of its own buildings	29,041 79	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange ..	20,715 70	
Legal expense	3,075 39	
Furniture, fixtures and sales	515 63	
Repairs and expenses (other than taxes) on real estate	17,224 99	
Taxes on real estate	6,266 96	
State taxes on premiums	11,224 98	
Insurance department licenses and fees	1,093 82	
All other licenses, fees and taxes	976 41	
Other disbursements, viz: Traveling expenses, \$154.80; miscellaneous expenses, \$5,346.-		
88; interest on bank loans, \$570.55; dishonored check manager insurance journal, \$20.00;		
compromise of bills receivable, \$100.00	6,192 53	
Agents balances charged off	2 50	
Loss on sale or maturity of ledger assets	25,105 63	
Decrease in book value of ledger assets	6,014 13	
Total disbursement		\$1,602,861 41
Balance		\$8,454,373 86

LEDGER ASSETS.

Book value of real estate	\$ 277,668 15
Mortgage loans on real estate	3,887,775 00
Loans on company's policies assigned as collateral	1,267,085 95
Premium notes on policies in force	54,161 00
Book value of bonds and stocks—(Schedule B)	2,793,656 37
Cash in office	1,363 57
Deposits in trust companies and banks not on interest	10,861 34
Deposits in trust companies and banks on interest	159,364 73
Agents' balances	2,437 70
Total ledger assets	\$8,454,373 86

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$34,223 46
Interest accrued on bonds	36,172 46
Interest due and accrued on premium notes, loans or liens	21,291 92
Interest accrued on other assets	195 00
	<u>91,883 84</u>
Market value of real estate over book value	7,331 55
Net uncollected and deferred premiums, renewals	75,773 17
Gross assets	\$8,629,362 72

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 2,437 70
Premium notes or loans on policies and net premiums in excess of the value of their policies	1,798 55
Book value of ledger assets over market value: Stocks and bonds	50,070 87
Total	\$54,307 12
Total admitted assets	\$8,575,055 60

LIABILITIES.

Net present value of outstanding policies; actuaries, 4 per cent; and American, 3½ per cent; computed by the New York Insurance Department	\$7,727,324 00
Same for reversionary additions	65,130 00
Same for annuities	153,369 00
Total	\$7,945,823 00
Deduct net value of risks reinsured	56,642 00
Net reserve	\$7,889,181 00
Present value of supplementary contracts not involving life contingencies	43,818 00
Surrender values claimable on policies cancelled	11,628 28
Death losses in process of adjustment	\$20,816 87
Death losses reported, no proofs received	35,117 10
Matured endowments due and unpaid	9,920 00
Death losses and other policy claims resisted	1,000 00
Total policy claims	66,853 97
Premiums paid in advance, including surrender values so applied	1,500 28
Unearned interest and rent paid in advance	24,532 93
Commissions due agents on premium notes, when paid	8,032 10
Commissions to agents due or accrued	1,709 01
Salaries, rents, office expenses, bills and accounts due or accrued	1,200 00
Medical examiners' and legal fees due or accrued	2,594 00
Dividends or other profits due policy holders	16,883 33
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1910	53 98
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1910	3,762 00
Other liabilities, viz:	9,240 00
Interest due Jan. 2, 1910 on capital stock	264,000 00
Paid-up capital	230,026 72
Unassigned funds (surplus)	—
Total liabilities	\$8,575,055 60

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1908.....	\$1,306,175 25	
Received during the year on new policies.....	14,774 00	
Received during the year on old policies.....	599,349 71	
Restored by revival of policies.....	2,418 46	
		<u>\$1,922,717 42</u>
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 43,757 64	
Used in purchase of surrendered policies.....	76,728 86	
Voided by lapse.....	87,335 39	
Used in payment of dividends to policy holders.....	158 85	
Redeemed by maker in cash.....	393,489 73	
		<u>601,470 47</u>
Total reduction of premium note account.....		
Balance note assets at end of the year.....		<u>\$1,321,246 95</u>

EXHIBIT OF POLICIES--ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	17,331	\$32,836,907 00
Policies issued, revived, changed and increased during the year.....	1,106	2,071,769 00
Totals.....	18,437	\$34,908,676 00
Deduct policies which have ceased to be in force during the year:—		
	Number.	Amount.
By death.....	271	\$ 606,462 00
By maturity.....	58	99,645 00
By expiry.....	211	577,811 00
By surrender.....	384	780,159 00
By lapse.....	655	1,403,377 00
By decrease.....	14	109,952 00
Not taken.....	94	180,000 00
Totals.....	1,687	\$3,757,446 00
Total policies in force at end of year 1909.....	16,750	\$31,151,230 00
Reinsured.....	29	\$279,000 00

BUSINESS IN ILLINOIS--ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1908.....	668	\$1,731,551 00
Policies issued during the year.....	102	264,851 00
Totals.....	770	\$1,996,402 00
Deduct policies ceased to be in force.....	102	335,358 00
Policies in force Dec. 31, 1909.....	668	\$1,661,044 00
Losses and claims unpaid Dec. 31, 1908.....	3	\$16,440 00
Losses and claims incurred during the year.....	4	21,715 33
Totals.....	7	\$38,155 33
Losses and claims settled during the year.....	6	37,155 33
Losses and claims unpaid Dec. 31, 1909.....	1	\$1,000 00
Premiums received.....		<u>\$46,454 50</u>

GAIN AND LOSS EXHIBIT.

INSURANCE EXHIBIT.		Gain in surplus.	Loss in surplus.
Loading on actual premiums of the year (averaging 20.79 per cent of the gross premiums)	\$197,050 26		
Insurance expenses incurred during the year	219,616 04		
Loss from loading			\$22,565 78
Interest earned during the year	\$441,447 12		
Investment expenses incurred during the year	45,091 08		
Net income from investments	\$396,356 04		
Interest required to maintain reserve	312,793 00		
Gain from interest		\$83,573 04	
Expected mortality on net amount at risk	\$438,977 13		
Actual mortality on net amount at risk	354,610 51		
Gain from mortality		\$4,366 62	
Expected disbursements to annuitants	\$11,798 00		
Net actual annuity claims incurred	17,267 23		
Loss from annuities			5,479 23
Total gain during the year from surrendered and lapsed policies		20,906 22	
Interest paid stockholders			18,480 00
Decrease in surplus on dividend account			89,496 35
Net to loss account			110 04

INVESTMENT EXHIBIT.

Total losses from real estate			25,087 82
Total gains from stocks and bonds		85,180 12	
Total losses from stocks and bonds			64,891 24
Gain from assets not admitted		2,557 99	
Total gains and losses in surplus during the year		\$276,583 99	\$226,100 46
Surplus Dec. 31, 1908	\$179,543 19		
Surplus Dec. 31, 1909	230,026 72		
Increase in surplus			50,483 50
Totals		\$276,583 99	\$276,583 99

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, consols, reg. 2s	\$ 10,345 72	\$ 10,200 00
Dist. of Columbia fund, reg., 3.65s	62,912 30	64,200 00
Province of New Brunswick, sterling loan, 3s	25,694 03	22,338 00
Province of New Brunswick, trans., deb., 4s	20,019 43	20,200 00
Province of Quebec, 40-yrs., inscribed stock, 3s	14,657 04	13,651 00
City of Montreal, fund. and refund., gold, 3½s	45,832 55	41,860 00
City of Ottawa, sewer, 3½s	29,513 32	28,200 00
City of Quebec, 4s	25,000 00	25,000 00
City of Toronto, gen. cons., loan deb., 3½s	8,610 95	8,857 33
City of Winnipeg, water works, 3½s	39,773 29	36,400 00
City of Winnipeg, local imp. deb., 4s	9,833 21	10,000 00
Town of St. Louis, P. Q. deb., 4½s	10,340 72	10,300 00
Baltimore & Ohio R. R. Co., P. L. E. & W. Va., system, reund. mort., gold, 4s	99,464 62	93,000 00
Brooklyn Union Elevated R. R., 1st mort., gold, 5s	51,772 12	51,500 00
Canadian Northern Ry. Co., Ontario div., 1st mort., deb., 4s	50,971 81	51,129 19
Central Pac. Ry., 1st refund. mort., gold, 4s	98,629 14	97,000 00
Chesapeake & Ohio Ry. Co., gen. mort., 4½s	53,576 70	51,500 00
Chi. & Western Ind. R. R. Co., cons., 50-yr., gold, 4s	23,312 50	23,500 00
Chicago, Burlington & Quincy R. R., gen. mort., 4s	50,213 61	50,000 00
Chicago, Burlington & Quincy Ry., deb., 5s	49,248 29	51,000 00
Chicago & N. W. Ry., Pac. Ry., gold, series "O", 4s	99,247 22	94,000 00
Chicago, Rock Island & Pac. Ry., col. trust, 4s	41,170 35	42,000 00
Colorado & Southern Ry., 1st mort., gold, 4s	47,746 75	48,000 00
East Tenn., Va. & Ga. Ry., cons. mort., gold, 5s	24,556 16	28,250 00
International & Great Northern R. R. Co., 2d mort., gold, 5s	49,980 56	53,500 00
Lake Shore & Mich. So. Ry., 25-yr., gold, 4s	198,958 39	192,000 00
Louisville & Nashville R. R., unified 50-yr., gold, 4s	100,492 52	100,000 00

SCHEDULE B—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Mason City & Fort Dodge R. R., 1st mort., gold, 4s.....	\$ 44,827 07	\$ 43,000 00
N. Y. Central Lines, equip. trust, gold cert., 5s.....	49,226 31	25,250 00
N. Y. Central Lines, equip. trust, gold cert., 5s.....		26,000 00
Norfolk & Western Pocahontas, joint, 4s.....	23,052 42	22,250 00
Northern Pacific-Great Northern, joint, gold, C., B. Q., col., 4s.....	96,070 69	97,000 00
Oregon Short Line, refund., 25-yr. gold, 4s.....	47,301 42	47,500 00
Oswego & Syracuse R. R., guar., cons. mort., 5s.....	30,349 80	33,000 00
St. Louis & San Francisco R. R. Co., refund. mort., gold, 4s.....	42,700 65	42,500 00
St. Paul, Minn. & Man. Ry. Co., Pac. exten., 50-yr., gold, 4s.....	100,812 30	95,999 98
Southern Pac. R. R. Co., 1st refund. mort., 4s.....	96,559 67	95,000 00
Southern Ry., Dev. and gen. mort., gold, series A, 4s.....	41,403 96	41,000 00
Texas Pacific, Louisiana div., branch lines, 1st mort., 5s.....	104,112 97	103,000 00
Union Pacific, 1st mort., railroad and land grant, gold, 4s.....	50,683 65	51,000 00
Central Leather Co., 20-yr., gold, 5s.....	97,603 68	99,000 00
Central Union Gas Co. (N. Y.), 1st mort., gold, 5s.....	25,723 42	25,250 00
Kings Co. Elec. Light & Power Co., purchase money, gold, 6s.....	30,839 39	28,500 00
Lackawanna Steel Co., col., gold notes, 5s.....	100,000 00	100,000 00
New Amsterdam Gas Co., 1st cons. mort., gold, 5s.....	54,146 05	50,500 00
N. Y. & Hoboken Ferry Co., mort., 5s.....	26,803 73	24,750 00
N. Y. & Queens Elec. Light & Power Co., 1st cons. mort., gold, 5s.....	52,848 45	49,500 00
N. Y. & Westchester Lighting Co., gen. mort., 100-yr., gold, 4s.....	35,008 47	39,000 00
N. Y. Gas & Elec. Light, Heat & Power Co., 1st mort., gold, 5s.....	162,840 09	154,500 00
Union Elec. Light & Power Co., 1st mort., 30-yr., gold (St. Louis, Mo.), 5s.....	25,686 18	25,500 00
American Telegraph & Cable Co.....	60,745 20	52,000 00
Central Leather Co., pref.....	52,437 50	55,000 00
Totals.....	<u>\$2,793,656 37</u>	<u>\$2,743,585 50</u>

**Fidelity, Surety, Casualty, Plate Glass,
Accident, Guarantee, Steam Boiler
and Employer's Liability In-
surance Companies.**

Cal.
Central ..
Chesapeake
Chi. & Western
Chicago, Burlington
Ct., Burlington



ÆTNA ACCIDENT AND LIABILITY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 650 Main street, Hartford, Conn.; incorporated May 2, 1883; commenced business in Illinois Sept. 13, 1907.]

M. G. BULKELEY, President.

J. S. ROWE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$500,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$777,715 74</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Plate glass.....	\$ 668 81	\$ 35,309 86	\$ 35,978 67
Burglary and theft.....	3,150 46	71,403 87	74,554 33
Fly wheel.....	.....	2,876 99	2,876 99
Automobile property damage.....	9,495 90	225,122 12	234,618 02
Totals.....	<u>\$13,315 17</u>	<u>\$334,712 84</u>	<u>\$348,028 01</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Plate glass.....		\$ 423 55	\$ 4,765 01	\$ 5,188 56	\$ 30,790 11
Burglary and theft.....	\$5,410 63	2,711 46	7,857 86	15,979 95	58,574 38
Fly wheel.....		87 88	508 50	596 38	2,280 61
Automobile property damage.....		17,520 16	29,050 26	46,570 42	188,047 60
Totals.....	<u>\$5,410 63</u>	<u>\$20,743 05</u>	<u>\$42,181 63</u>	<u>\$68,335 31</u>	<u>\$279,692 70</u>
Total net cash actually received for premiums.....					\$279,692 70
Interest on mortgage loans, \$22,483.45; collateral loans, \$1,600.00.....					\$24,083 45
Bonds, \$9,536.11; from other sources, \$6.62.....					9,542 73
Total interest.....					33,626 18
Chicago.....					
Chicago.....					
Sum.....					<u>\$1,091,034 62</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.
Plate glass	\$ 4,202 02		\$ 4,202 02
Burglary and theft	7,806 06	\$770 08	7,035 98
Automobile property damage	68,456 19		68,456 19
Totals.....	\$80,464 27	\$770 08	\$79,694 19
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....			\$79,694 19
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....			61,416 73
Salaries, traveling and all other expenses of agents not paid by commissions.....			10,636 01
Inspections (other than medical and claim).....			4,630 75
Rents.....			1,257 94
State taxes on premiums.....			544 50
Insurance department licenses and fees.....			963 86
All other licenses, fees and taxes.....			2,893 73
Legal expenses.....			7,275 53
Advertising.....			574 47
Printing and stationery.....			2,004 35
Postage, telegraph, telephone and express.....			8,093 27
Furniture and fixtures.....			1,222 47
Stockholders for interest or dividends.....			498 07
Sundry expense.....			20,000 00
			155 83
Total disbursements.....			\$201,861 70
Balance.....			\$889,172 92

LEDGER ASSETS.

Mortgage loans on real estate, first liens		\$472,000 00
Loans secured by pledge of bonds, stocks or other collaterals		25,000 00
Book value of bonds (Schedule A).....		262,281 25
Cash in office.....		7,988 10
Deposits in trust companies and banks not on interest		75,531 13
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Plate glass	\$ 4,869 21	\$ 795 51
Burglary and theft.....	10,189 86	921 22
Fly wheel.....	180 00	
Automobile property damage.....	23,724 14	4,210 99
Totals.....	\$38,963 21	\$5,927 72
Bills receivable.....		44,890 93
		1,481 51
Ledger assets as per balance.....		\$889,172 92

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages.....		\$5,974 72
Bonds.....		2,125 00
Collateral loans.....		275 00
		8,374 72
Gross assets.....		\$897,547 64

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$1,481 51	
Premiums in course of collection written prior to Oct. 1, 1909.....	5,927 72	
Book value of ledger assets over market value.....	4,156 25	
Total.....		11,565 48
Total admitted assets.....		\$885,982 16

LIABILITIES.

	In process of adjustment.	Resisted.	Deduct reinsurance.	Net unpaid claims except liability claims.	
Plate glass	\$ 940 28			\$ 940 28	
Burglary and theft	917 50	\$ 455 82	\$205 81	1,167 51	
Automobile property damage	14,785 78	5,200 00		19,985 78	
Totals	<u>\$16,643 56</u>	<u>\$5,655 82</u>	<u>\$205 81</u>	<u>\$22,093 57</u>	
Total unpaid claims					\$ 22,093 57
Unearned premiums at 50 per cent on risks running one year or less				\$121,076 18	
Unearned premiums <i>pro rata</i> on risks running more than one year				11,379 69	
Total unearned premiums					132,455 87
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Plate glass				\$1,623 07	
Burglary and theft				3,056 96	
Fly wheel				45 00	
Automobile property damage				5,931 03	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued					10,656 06
State, county and municipal taxes due or accrued					1 000 00
Reinsurance					10,428 27
					1,171 36
Total amount of all liabilities except capital					\$177,805 13
Capital actually paid up in cash				\$500,000 00	
Surplus over all liabilities				208,177 03	
Surplus as regards policy holders					708,177 03
Total liabilities					<u>\$885,982 16</u>

EXHIBIT OF PREMIUMS.

	Burglary and theft.	Automobile property damage.	Plate glass.	Fly wheel.
In force Dec. 31, 1908	\$ 3,150 46	\$ 51,559 41	\$ 798 03	
Written or renewed during the year	71,403 87	225,122 12	35,309 96	\$2,876 99
Totals	\$74,554 33	\$276,681 53	\$36,107 89	\$2,876 99
Deduct expirations and cancellations	17,206 60	105,651 80	6,090 94	596 38
Balance	\$57,347 73	\$171,029 73		
Deduct re-insured policies	3,787 06			
Net in force Dec. 31, 1909	<u>\$53,560 67</u>	<u>\$171,029 73</u>	<u>\$30,016 95</u>	<u>\$2,280 61</u>
Total dividends declared from organization: Cash				\$40,000 00
Total losses incurred during the year (less reinsurance)				<u>\$94,658 96</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Plate glass	\$5,375 05	\$1,013 08
Burglary and theft	9,802 54	1,165 55
Fly wheel	257 40	
Automobile property damage	6,132 96	1,243 21
Total	<u>\$21,567 95</u>	<u>\$3,421 84</u>

THE ÆTNA INDEMNITY CO.
YEAR ENDING DECEMBER 31, 1909.

Located at No. 36 Pearl street, Hartford, Conn.; incorporated March, 1897; commenced business in Illinois Nov. 5, 1897.]

BEEKMAN HUNT, President.

CHARLES I. BROOKS, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$250,225 00
Amount of ledger assets Dec. 31, of previous year	861,401 00
Increase of paid up capital during the year	225 00
Extended at	<u>\$861,626 00</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident	\$ 247 25	\$ 33,900 21	\$ 34,147 46
Health	132 50	19,524 50	19,657 00
Fidelity	11,098 33	81,197 34	92,895 67
Surety	91,472 99	295,845 46	387,318 45
Plate glass	22,122 52	135,875 06	157,997 58
Burglary and theft	29,525 46	165,583 59	195,109 05
Totals	<u>\$155,199 05</u>	<u>\$731,926 16</u>	<u>\$887,125 21</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Accident	\$ 646 50	\$ 6,497 68	\$ 7,144 18	\$ 27,003 28
Health	352 50	3,585 63	3,948 13	15,708 87
Fidelity	3,836 00	6,102 72	9,938 72	82,956 95
Surety	26,976 64	49,536 44	76,513 08	310,805 37
Plate glass	53 23	23,462 79	23,516 02	134,481 56
Burglary and theft	19,211 06	41,214 78	60,425 84	134,683 21
Totals	<u>\$51,085 93</u>	<u>\$130,400 04</u>	<u>\$181,485 97</u>	<u>\$705,639 24</u>

Total net cash actually received for premiums	\$705,639 24
Interest on mortgage loans	\$ 3,100 68
Bonds and dividends on stocks, \$21,185.11; from other sources, \$857.62 ..	22,000 00

Total Interest	\$25,143 41
From all other sources, viz: Premiums in suspense awaiting further advice, \$388.06, paid in advance, \$1,029.07; profit on reduction of mortgages, \$115.84; profit and loss items \$25.00, \$140.84; premiums on increase capital stock, \$22.50; loan from Northern Bank of New York, Riverside Branch, \$65,000.00	66,192 41
Profit on sale or maturity of ledger assets	2,881 46
Total income	<u>\$799,856 52</u>
Sum	<u>\$1,681,482 52</u>

DISBURSEMENTS.

	Gross Amount paid for losses.	Deduct reinsurance	Deduct Salvage.	Total Deductions	Amount paid policy holders for losses.
Accident.....	\$ 16,586 67	\$ 100 00		\$ 100 00	\$ 16,486 67
Health.....	1,041 86		\$ 25 00	25 00	1,016 86
Fidelity.....	38,713 65	10,577 06	469 44	11,046 50	27,667 15
Surety.....	188,518 27	2,940 38	70,618 91	73,559 29	114,958 98
Plate glass.....	38,467 98		485 43	485 43	37,982 55
Burglary and theft..	63,772 30	8,763 83	149 46	8,913 29	54,859 01
Totals.....	\$347,100 73	\$22,381 27	\$71,748 24	\$94,129 51	\$252,971 22
Investigation and adjustment of claims.....					\$252,971 22
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					36,248 50
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					155,626 82
Salaries, traveling and all other expenses of agents not paid by commissions.....					99,620 23
Medical examiners' fees and salaries.....					23,765 59
Inspections (other than medical claims).....					47 00
Rents.....					77 30
Taxes on real estate.....					16,371 33
State taxes on premiums.....					178 62
Insurance department licenses and fees.....					7,505 44
All other licenses, fees and taxes.....					7,028 56
Legal expenses.....					5,327 73
Advertising.....					12,002 34
Printing and stationery.....					2,001 76
Postage, telegraph, telephone and express.....					18,420 68
Furniture and fixtures.....					15,216 26
Other disbursements, viz: Interest on loans.....					2,678 87
Traveling expenses, \$5,687.69; office expenses, \$5,042.74; genera. ex- penses, \$5,064.69.....					596 94
Agency expenses, \$3,246.44; suspense act \$1,880.29.....					\$18,795 12
Premiums paid in advance, \$765.16; premiums in suspense, \$1,288.93.....					10,126 73
Miscellaneous.....					2,054 09
					744 35
Agents balances charged off.....					31,720 29
Loss on sale or maturity of ledger assets.....					40 87
					2,714 42
Total disbursements.....					\$690,159 77
Balance.....					\$971,322 75

LEDGER ASSETS.

Book value of real estate.....		\$ 5,101 26
Mortgage loans on real estate, first liens \$59,784.84; other than first, \$6,697.98.....		66,482 82
Book value of bonds and stocks (Schedule "A").....		678,678 68
Cash in office.....		11,914 94
Deposit in trust companies and banks not on interest.....		12,128 58
Deposit in trust companies and banks on interest.....		16,248 39
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Accident.....	\$ 7,351 66	\$ 826 43
Health.....	6,625 31	422 62
Fidelity.....	8,827 03	1,814 17
Surety.....	39,915 20	54,914 65
Plate glass.....	23,305 01	2,733 90
Burglary and theft.....	20,678 45	3,811 27
Totals.....	\$106,702 66	\$64,623 04
-Other ledger assets, viz:-		171,325 70
Deposit of Cleveland Heights Ohio in reserve Trust Co.....		\$ 734 07
Copper stock sold previously carried as salvage, \$4,725.00; debit dif- ference, \$803.25.....		5,528 25
Protested checks, \$1,176.35; Munich Reinsurance Co. on act of losses paid, \$2,003.71.....		3,180 06
		9,442 38
Ledger assets as per balance.....		\$971,322 75

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages.....	\$ 241 29	
Bonds.....	4,565 40	
Other assets.....		\$4,806 69
Market value of real estate over book value.....		2,985 47
Other non-ledger assets.....		857 77
Gross assets.....		<u>\$979,972 68</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$64,623 04	
Book value of ledger assets over market value.....	35,563 35	
Mortgage loans other than first.....	6,697 98	
Total.....		106,884 37
Total admitted assets.....		<u>\$873,088 31</u>

LIABILITIES.

Losses and claims.	Adjusted	In process of adjustment.	Reported proofs not received.	Resisted	Total
Accident.....		\$ 227 50	\$ 535 000		\$ 762 50
Health.....	\$10 00	540 00	285 00		835 00
Fidelity.....		575 76		\$12,000 00	12,575 76
Surety.....		9,670 71		1,237 76	205,908 47
Plate glass.....		1,986 77			1,986 77
Burglary and theft.....		6,104 62	1,844 50	4,289 65	12,238 77
Totals.....	\$10 00	\$19,105 36	\$2,664 50	\$212,527 41	<u>\$234,307 27</u>

LIABILITIES—Concluded.

	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....		\$ 762 50
Health.....		835 00
Fidelity.....		12,575 76
Surety.....	\$80,328 00	125,580 47
Plate glass.....		1,987 77
Burglary and theft.....	833 33	11,405 44
Totals.....	<u>\$81,161 33</u>	<u>\$153,145 94</u>
Total unpaid claims.....		\$153,145 94
Unearned premiums at 50 per cent on risks running one year or less.....		\$267,196 66
Unearned premiums, <i>pro rata</i> on risks running more than one year.....		16,856 92
Total unearned premiums.....		284,053 58
Commissions, brokerage and other charges due or become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident.....		\$2,411 17
Health.....		2,159 28
Fidelity.....		2,068 69
Surety.....		9,189 64
Plate glass.....		8,090 00
Burglary and theft.....		4,655 10
Due and to become due for borrowed money.....		65,000 00
Return premiums.....		5,375 10
Reinsurance.....		6,766 13
Advance premiums (100 per cent).....		643 01
Other liabilities, viz: Premiums in suspense (less commissions).....		273 72
Total amount of all liabilities except capital.....		<u>\$543,831 36</u>
Capital actually paid up in cash.....		\$210,225 00
Surplus over all liabilities.....		<u>79,031 95</u>
Surplus as regards policy-holders.....		329,256 95
Total liabilities.....		<u>\$873,088 31</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Plate glass.
In force Dec. 31, 1908.....	\$ 322 25	\$ 187 50	\$102,200 29
Written or renewed during the year.....	33,900 21	1,524 50	135,875 06
Totals.....	\$34,222 46	\$19,692 00	\$245,075 35
Deduct expirations and cancellations.....	9,507 24	5,534 15	141,360 44
Balance.....	\$24,715 22	\$14,157 85	\$103,714 91
Deduct re-insured policies.....	807 75	442 50	53 23
Net in force Dec. 31, 1909.....	\$23,907 47	\$13,715 35	\$103,661 68

EXHIBIT OF PREMIUMS—Concluded.

	Surety.	Fidelity.	Burglary and theft.
In force Dec. 31, 1908.....	\$253,935 08	\$83,375 93	\$188,760 09
Written or renewed during the year.....	295,845 46	81,197 34	165,583 59
Totals.....	\$549,780 54	\$164,573 27	\$354,343 68
Deduct expirations and cancellations.....	293,213 08	87,110 06	195,249 32
Balance.....	\$256,567 46	\$77,463 21	\$159,094 36
Deduct re-insured policies.....	27,782 06	5,514 79	21,784 62
Net in force Dec. 31, 1909.....	\$228,785 40	\$71,948 42	\$137,309 74
Amount at risk Dec. 31, 1909.....	\$58,606,098 00	\$20,675 741 00	
Total losses incurred during the year (less reinsurance).....			\$180,511 98

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year	Gross losses paid.
Accident.....	\$ 3,205 77	\$5,125 00
Health.....	778 11	
Fidelity.....	6,013 33	169 50
Surety.....	12,741 83	245 18
Plate glass.....	19,370 26	8,886 42
Burglary and theft.....	11,191 65	5,200 14
Totals.....	\$53,300 95	\$19,626 24

SCHEDULE A.

Bonds and Stocks.

Description	Book value	Market value.
State of Massachusetts, grade crossing loan, reg., 3½s.....	\$ 26,843 75	\$ 24,500 00
Atlantic City, N. J., water bond 's, 4s.....	2,000 00	2,140 00
City of Boston, Mass., rapid transit loan, reg., 3½s.....	25,875 00	24,000 00
Town of Bristol, Conn., funding second series, 4s.....	10,800 00	10,100 00
City of Hartford, Conn., 1st school district, 4s.....	6,285 00	6,120 00
City of New Britain, Conn., sewer fund, 5th series, 3½s.....	32,100 00	28,500 00
City of New York, rapid transit, gold, reg., 3½s.....	49,937 50	42,300 00
City of New York, consolidated stock (additional water stock) 3½s.....	16,001 25	16,150 00
City of New York, consolidated stock (additional water stock) 3½s.....	31,987 50	29,100 00
Borough of Wallingford, Conn., municipal.....	26,562 50	23,250 00
Town of Wallingford, Conn., central district school, 4s.....	9,607 50	9,000 00
City of Waterbury, Conn., funding, 3½s.....	10,487 50	9,800 00
City of Waterbury, Conn., funding, 3½s.....	10,500 00	9,800 00
City of Worcester, Mass., funded loan, reg., 3½s.....	11,770 00	10,780 00
Town of Gunnison, Colo., 5s.....	3,920 00	3,720 00
St. Louis, Iron Mount. & Southern Ry., 1st mort., gold, river and gulf div., 4s.....	9,100 00	8,800 00
South Shore Traction Co., 1st mort., gold, 5s.....	133,200 00	133,200 00
Bankers Realty & Security Co., N. Y. City, 5s.....	48,476 18	50,470 00
Title and Guarantee Co. of Rochester, N. Y.....	185,125 00	180,214 93
Real Estate Trust Co. of Philadelphia, Pa., pre.....	100 00	100 00
Atlantic National Bank, Providence, R. I.....	28,000 00	25,200 00
Totals.....	\$678,678 68	\$647,244 93

ACCIDENT DEPARTMENT
ÆTNA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 650 Main street, Hartford, Connecticut; incorporated June, 1820; commenced business in Illinois, Feb. 12, 1891.]

M. G. BULKELEY, President.

J. SCOFIELD, ROWE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$2,000,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$4,782,875 23</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$136,186 07	\$1,876,661 36	\$2,012,847 43
Health.....	19,229 80	386,597 64	405,827 44
Liability.....	421,743 65	4,000,662 98	4,422,406 63
Workmen's collective.....	13,178 35	55,124 88	68,303 23
Totals.....	<u>\$590,337 87</u>	<u>\$6,319,046 86</u>	<u>\$6,909,384 73</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$43,208 61	\$ 42,321 08	\$288,882 06	\$374,411 75	\$1,638,435 68
Health.....	6,119 54	12,365 47	75,002 88	93,487 89	312,339 55
Liability.....	35,384 92	391,423 33	376,012 56	802,820 81	3,619,585 82
Workmen's collective.....	.....	6,305 00	4,732 10	11,037 10	57,266 13
Totals.....	<u>\$84,713 07</u>	<u>\$452,414 88</u>	<u>\$744,629 60</u>	<u>\$1,281,757 55</u>	<u>\$5,627,627 18</u>
Total net cash actually received for premiums.....					<u>\$5,627,627 18</u>
Interest on mortgage loans.....				\$94,685 91	
Bonds and dividends on stocks, \$65,663.00; from other sources, \$13,241.47.....				78,904 47	
Total interest.....					173,590 38
Total income.....					<u>\$5,801,217 56</u>
Sum.....					<u>\$10,584,092 79</u>

DISBURSEMENTS.

	Gross Amount paid for losses.	Deduct reinsurance	Net amount paid policy holders for losses	
Accident.....	\$ 639,444 18	\$19,090 29	\$ 620,353 89	
Health.....	118,478 67	5,025 67	113,453 00	
Liability.....	1,716,884 21		1,716,884 21	
Workmen's collective.....	18,409 05		18,409 05	
Totals.....	<u>\$2,493,216 11</u>	<u>\$24,115 96</u>	<u>\$2,469 100 15</u>	
Investigation and adjustment of claims.....				\$2,469 100 15
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....				205,697 61
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes.....				1,362,378 36
Salaries, traveling and all other expenses of agents not paid by commissions.....				203,815 62
Medical examiners' fees and salaries.....				75,514 12
Inspections (other than medical and claim).....				11,675 54
Rents.....				111,224 52
State taxes on premiums.....				59,439 36
Insurance Department licenses and fees.....				75,033 54
All other licenses, fees and taxes.....				3,356 37
Legal expenses.....				3,539 14
Advertising.....				2,342 47
Printing and stationery.....				33,119 45
Postage, telegraph, telephone and express.....				58,286 29
Furniture and fixtures.....				54,496 29
Stockholders for interest or dividends.....				19,852 94
Other disbursements, viz:—				100,000 00
Sundry expense.....			\$12,874 62	
Investment expense.....			450 50	
Bills receivable uncollectable.....			9,315 13	
				22,640 25
Total disbursements.....				<u>\$4,871,512 02</u>
Balance.....				<u>\$5,712,580 77</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			\$2,417,383 49
Book value of bonds and stocks (Schedule A).....			1,658,232 50
Cash in office.....			80,640 16
Deposits in trust companies and banks not on interest.....			196,139 22
Deposits in trust companies and banks on interest.....			385,483 67
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$118,330 10	\$ 19,192 19	
Health.....	24,081 20	1,989 46	
Liability.....	329,826 31	139,039 37	
Workmen's collective.....	1,221 88	7,145 13	
Totals.....	<u>\$473,459 48</u>	<u>\$167,366 15</u>	
Bills receivable.....			640,825 64
			33,876 09
Ledger assets as per balance.....			<u>\$5,712,580 77</u>

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages.....		\$67,423 18	
Bonds.....		14,769 99	
Other assets.....		833 80	
			83,126 97
Gross assets.....			<u>\$5,795,707 74</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 33,876 09	
Premiums in course of collection written prior to Oct. 1, 1909.....	187,366 15	
Book value of ledger assets over market value.....	98,990 50	
		<u>\$300,232 74</u>
Admitted assets accident, health, liability and workmen's collective business.....	\$ 5,495,475 00	
Admitted assets life business.....	91,854,348 59	
Total admitted assets.....		<u>\$97,349,823 59</u>

LIABILITIES.

	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.	
Losses and Claims.....						
Accident.....	\$5,168 30	\$44,680 27	\$38,900 00	\$66,623 12	\$155,371 69	
Health.....	1,103 18	3,431 16	3,000 00	500 00	8,034 34	
Workmen's collective.....		4,890 00			4,890 00	
Totals.....	<u>\$6,271 48</u>	<u>\$53,001 43</u>	<u>\$41,900 00</u>	<u>\$67,123 12</u>	<u>\$168,296 03</u>	
Net unpaid claims, except liability claims.....					\$ 168,296 03	
Special reserve for unpaid liability losses.....					1,343,500 00	
Total unpaid claims and expenses of settlement.....						<u>\$1,511,796 03</u>
Unearned premiums at 50 per cent, on risks running one year or less....					\$2,008,064 84	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....					78,144 60	
Total unearned premiums.....						<u>2,086,209 44</u>
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:						
Accident.....					\$41,415 53	
Health.....					7,705 98	
Liability.....					82,456 57	
Workmen's collective.....					244 38	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....						131,822 46
State, county and municipal taxes due or accrued.....						10,000 00
Reinsurance.....						73,101 85
Advance premiums (100 per cent).....						15,001 92
						<u>2,980 76</u>
Total liabilities, accident, health, liability and workmen's collective business.....						<u>\$ 3,830,912 46</u>
Total liabilities, life business.....						<u>83,823,093 93</u>
Total amount of all liabilities except capital.....						<u>\$87,654,006 39</u>
Capital actually paid up in cash.....					\$2,000,000 00	
Accident, health, liability and workmen's collective business.....					1,664,562 54	
Surplus over all liabilities, life business.....					6,031,254 66	
Surplus as regards policy holders.....						<u>9,695,817 20</u>
Total liabilities.....						<u>\$97,349,823 59</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Workmen's collective.
In force Dec. 31, 1908.....	\$1,366,898 15	\$257,231 85	\$2,083,521 88	\$26,642 43
Written or renewed during the year....	1,876,661 36	386,597 04	4,000,662 98	55,124 88
Totals.....	<u>\$3,243,559 51</u>	<u>\$643,829 49</u>	<u>\$6,084,184 86</u>	<u>\$81,767 31</u>
Deduct expirations and cancellations ..	1,851,266 34	344,364 93	3,696,453 09	69,605 81
Balance.....	\$1,392,293 17	\$299,464 56	\$2,387,731 77	
Deduct reinsured policies.....	1,029 10	205 00		
Net in force Dec. 31, 1909.....	<u>\$1,391,264 07</u>	<u>\$299,259 56</u>	<u>\$2,387,731 77</u>	<u>\$11,961 50</u>
Total dividends declared from organization: Cash.....				<u>\$668,750 00</u>
Total losses incurred during the year (less reinsurance).....				<u>\$2,379,561 32</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$117,733 45	\$ 98,063 73
Health.....	14,449 47	4,077 27
Liability.....	292,151 92	168,233 54
Workmen's collective.....	153 58	.....
Totals.....	<u>\$424,488 42</u>	<u>\$270,374 54</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago & Erie, 5s.....	\$29,375 00	\$28,625 00
Chicago & Western Indiana, 4s.....	98,000 00	95,000 00
Choctaw, Oklahoma & Gulf, 5s.....	76,875 00	71,400 00
Consolidated Ry., guar., 4s.....	96,000 00	93,500 00
Hartford Street Ry., 4s.....	35,020 00	34,340 00
Manhattan Ry., 4s.....	28,500 00	24,500 00
Missouri, Kansas & Texas, 4s.....	69,750 00	65,625 00
N. Y. Central & Hudson River R. R. (Lake Shore col.), 3½s.....	45,000 00	42,500 00
Northern Pacific, Great Northern (C., B. & Q. col.), 4s.....	48,000 00	48,000 00
Railroad Securities Co., 4s.....	88,200 00	83,700 00
Seaboard Air Line R. R., Atlanta & Birmingham div., 4s.....	47,500 00	45,000 00
St. Louis, Iron Mountain & Southern, 5s.....	54,500 00	55,000 00
Wabash-Pittsburgh Terminal, 4s.....	88,000 00	52,000 00
Wheeling & Lake Erie R. R., 4s.....	46,750 00	44,000 00
Valley City Milling Co., 6s.....	10,000 00	10,000 00
Western Union Telegraph Co., 4½s.....	172,775 00	180,050 00
United States, funded loan, 4s.....	68,000 00	60,000 00
Pennsylvania R. R.....	14,487 50	17,000 00
Aetna Accident & Liability Co.....	750,000 00	750,000 00
Western Union Telegraph Co.....	93,700 00	79,002 00
Totals.....	<u>\$1,956,232 50</u>	<u>\$1,859,242 00</u>

ACCIDENT DEPARTMENT

AMERICAN ASSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at Northeast corner 13th and Spring Garden streets, Philadelphia, Pa.; incorporated Sept. 30, 1903; commenced business in Illinois Aug. 17, 1906.]

REINHOLD R. KOCH, President.

D. T. RICHMAN, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL

Capital stock paid up in cash.....	<u>\$175,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$326,661 49</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Accident.....	\$2,072 97	\$105,659 94	\$107,732 91	\$457 08	\$107,275 83
Health.....	2,183 64	106,053 49	108,237 13	419 72	107,817 41
Life.....	1,064 15	53,066 75	54,130 90	219 20	53,911 70
Totals.....	\$5,320 76	\$264,780 18	\$270,100 94	\$1,096 00	\$269,004 94
Total net cash actually received for premiums					\$269,004 94
Policy fees required or represented by applications					30,126 00
Premiums in course of collection					6,246 61
Interest on mortgage loans, \$89.06; bank, \$98.02					\$ 187 08
Bonds, \$9,548.25; from other sources, \$49					9,548 74
Rents.....					4,970 00
Total interest and rents					14,705 82
From all other sources, viz: Dividend checks returned, \$8.55; transfers, \$13.50; temporary loan, \$5,000.00; old age disability fund, \$165.54					5,187 59
Profit on sale of ledger assets					561 74
Increase in book value of ledger assets.....					1,904 28
Total income					\$327,736 98
Sum					\$654,398 47

DISBURSEMENTS.

	Gross amount paid for losses.	
Accident.....	\$35,540 73	
Health.....	32,642 10	
Life.....	11,517 00	
Totals.....	\$79,699 83	\$79,699 83
Investigation and adjustment of claims		1,876 08
Policy fees retained by agents		30,126 00
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)		77,064 38
Salaries, fees and all other compensation of officers, directors, trustees and home office employees		36,759 37
Salaries, traveling and all other expenses of agents not paid by commissions.....		38,692 15
Medical examiners' fees and salaries		531 60
Rents.....		8,243 27
Repairs and expenses (other than taxes) on real estate		2,343 90
Taxes on real estate		600 00
State taxes on premiums		2,254 84
Insurance department licenses and fees		906 65
All other licenses, fees and taxes		1,631 70
Legal expenses		539 45
Advertising		693 09
Printing and stationery.....		9,113 64
Postage, telegraph, telephone and express		4,548 70
Stockholders for interest or dividends		14,000 00
Other disbursements, viz: Temporary loan, \$5,000.00; Interest on temporary loan, \$39.79; interest on mortgage, \$1,750.00; all other expenses, \$3,845.42		10,655 21
Agents balances charged off		856 37
Decrease in book value of ledger assets		341 88
Total disbursements		\$321,478 11
Balance		\$654,398 47

LEDGER ASSETS.

Book value of real estate		\$ 68,569 41
Book value of bonds (Schedule A)		225,652 03
Cash in office		3,762 36
Deposits in trust companies and banks on interest		13,563 31
Premiums in course of collections, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	
Accident	\$2,605 09	
Health	2,392 20	
Life	1,249 32	
Totals	\$6,246 61	6,246 61
Other ledger assets, viz: Agents' balances, net, \$5,464.38; furniture and fixtures, \$7,162.26; printing plant, \$2,500.00		15,126 64
Ledger assets as per balance		\$332,920 36

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds	\$1,838 17	
Other assets	38 00	
Stationary and printed matter		1,876 17
		1,980 00
Gross assets		\$336,776 53

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	\$7,162 26	
Supplies, printed matter and stationery	1,980 00	
Agents balances	5,518 76	
Book value of ledger assets over market value	6,283 94	
Printing plant	2,500 00	
Total		23,444 96
Total admitted assets		\$313,331 57

LIABILITIES.

	Reported proofs not received.	
Losses and Claims.		
Accident	\$4,241 38	
Health	3,573 35	
Life	1,472 00	
Totals	\$9,286 73	
Net unpaid claims		\$ 9,286 73
Unearned premiums at 50 per cent, on risks running one year or less		6,991 00
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident	\$521 02	
Health	478 44	
Life	249 86	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,249 32
State, county and municipal taxes due or accrued		209 27
Dividends due stockholders		345 21
Interest due or accrued		8 55
Advance premiums (100 per cent)		197 00
Other liabilities, viz: Mortgage, \$35,000.00; legal reserve on life insurance (Amer. Ex. 3½ per cent), \$58,899.00; old age disability fund, \$290.40		1,714 51
		94,189 40
Total amount of all liabilities except capital		\$114,190 99
Capital actually paid up in cash	\$175,000 00	
Surplus over all liabilities	24,140 58	
Surplus as regards policy holders		199,140 58
Total liabilities		\$313,331 57

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Life.
In force Dec. 31, 1908.....	\$ 4,899 30	\$ 5,160 86	\$ 9,803 90
Written or renewed during the year.....	105,659 94	106,053 49	53,066 75
Totals.....	\$110,559 24	\$111,214 35	\$62,870 65
Deduct expirations and cancellations	103,270 42	104,521 17	58,615 25
Net in force Dec. 31, 1909.....	\$7,288 82	\$6,693 18	\$4,255 40
Total dividends declared from organization: Cash.....			\$60,000 00
Total losses incurred during the year (less reinsurance).....			\$78,733 59

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$5,447 12	\$1,202 03
Health.....	5,001 99	1,035 80
Life.....	2,612 28	725 00
Totals.....	\$13,061 39	\$2,962 83

SCHEDULE A.

Bonds.

Description.	Book value.	Market value
Borough of Carnegie, Pa., imp., 4½s.....	\$ 8,601 55	\$ 8,440 00
Borough of Jersey Shore, Pa., imp., 4s.....	9,301 42	9,100 00
Borough of Jersey Shore, Pa., school, 4s.....	13,798 80	13,500 00
Borough of Glasport, Pa., school, 4½s.....	16,086 21	15,750 00
Borough of Braddock, Pa., school, 4s.....	9,094 26	9,000 00
Wilkesbarre & Hazelton R. R., 5s.....	18,675 00	17,100 00
Wilkesbarre, Pa., imp., 4s.....	15,455 47	15,075 00
Orangeburg, S. S., imp., 5s.....	6,379 35	6,120 00
Montgomery, Ala., imp., 4½s.....	15,693 00	15,750 00
Roanoke, Va., imp., 4s.....	28,900 00	29,000 00
Suffolk, Va., imp., 4½s.....	14,376 56	14,420 00
Baldwin township, Pa., imp., 4½s.....	28,945 21	28,620 00
Greenville, N. C., imp., 5s.....	14,391 04	15,120 00
Borough of McDonald, Pa., street imp., 5 4-10s.....	7,204 16	7,192 50
Avoyelles, 10-yr., 1st mort., gold, 6s.....	18,750 00	18,750 00
Totals.....	\$225,652 03	\$222,937 50

AMERICAN BONDING COMPANY OF BALTIMORE.

YEAR ENDING DECEMBER 31, 1909.

[Located at Calvert and Fayette streets, Baltimore, Md.; incorporated April 6, 1894; commenced business in Illinois Oct. 13, 1896.]

GEORGE CATOR, President.

WM. E. P. DUVAL, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL

Capital stock paid up in cash	\$750,000 00
Amount of ledger assets Dec. 31, of previous year	\$1,484,815 63
Increase of paid up capital and surplus during the year	650,000 00
Extended at	\$2,134,815 63

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity	\$ 24,788 84	\$301,859 03	\$326,647 87
Surety	124,175 22	845,588 82	969,764 04
Burglary and theft	43,861 71	250,126 05	293,987 76
Totals	\$192,825 77	\$1,397,573 90	\$1,590,399 67

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity	\$15,561 61	\$14,642 90	\$ 9,586 64	\$ 39,791 15	\$286,856 72
Surety	53,427 83	30,122 67	49,113 48	132,663 98	837,100 06
Burglary and theft	32,062 36	29,457 18	24,100 66	85,620 20	208,367 56
Totals	\$101,051 80	\$74,222 75	\$82,800 78	\$258,075 33	\$1,332,324 34
Total net cash actually received for premiums					\$1,332,324 34
Interest on mortgage loans				\$ 257 50	
Bonds and dividends on stocks, \$58,041.78; from other sources, \$7,363.58.				65,405 36	
Total interest					65,662 86
From all other sources, viz: Income from investment of collateral deposits, \$11,165.22;					
interest and expense paid on collateral deposits, \$8,139.87					3,025 35
Profit and loss					1,415 10
Appreciation in market value of collateral deposit investments					570 00
Profit on sale or maturity of ledger assets					8,235 42
Increase in book value of ledger assets					14,073 75
Total income					\$1,425,306 82
Sum					\$1,590,122 45

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsur- ance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Fidelity	\$ 42,406 90	\$ 6,537 33	\$ 2,898 00	\$ 9,435 33	\$ 32,971 66
Surety	190,266 57	10,162 73	55,128 12	44,965 39	145,301 18
Burglary and theft	46,980 58	3,620 05	185 25	3,805 30	43,175 28
Totals	\$279,654 14	\$—5 35	\$58,211 37	\$58,206 02	\$221,448 12
Investigation and adjustment of claims					\$221,448 12
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)					44,238 15
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees					277,761 86
Salaries, traveling and all other expenses of agents not paid by commissions					110,557 20
Inspections (other than medical and claim)					121,060 52
Rents					2,724 67
Repairs and expenses (other than taxes) on real estate					10,916 60
Taxes on real estate					55 79
State taxes on premiums					180 96
Insurance department licenses and fees					18,049 75
All other licenses, fees and taxes					13,288 76
Legal expenses					8,492 37
Advertising					18,138 32
Printing and stationery					4,988 29
Postage, telegraph, telephone and express					12,644 07
Furniture and fixtures					11,545 39
					8,369 34

DISBURSEMENTS—*Concluded.*

Stockholders for interest or dividends.....	\$65,000 00
Other disbursements, viz: General miscellaneous expense.....	17,191 55
Advance premiums, Dec. 31, 1908.....	\$6,132 93
Advance premiums, Dec. 31, 1909.....	5,521 97
	610 96
Agents balances charged off.....	315 24
Decrease in book value of ledger assets.....	12,508 70
Total disbursements.....	<u>\$980,550 61</u>
Balance.....	<u>\$2,579,571 84</u>

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)			\$2,009,170 25
Cash in office			193 35
Deposits in trust companies and banks not on interest			323,485 82
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity	\$ 20,304 17	\$10,506 12	
Surety	103,836 12	63,361 24	
Burglary and theft	43,958 35	4,756 72	
Totals	<u>\$168,098 64</u>	<u>\$78,624 08</u>	
			246,722 72
Ledger assets as per balance			<u>\$2,579,571 84</u>

NON-LEDGER ASSETS.

Interest due and accrued on—	
Bonds.....	13,634 00
Gross assets.....	<u>\$2,593,205 84</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$78,624 08
Special deposits to secure liabilities in Alabama and Virginia.....	76,375 00
Total.....	<u>154,999 08</u>
Total admitted assets.....	<u>\$2,438,206 76</u>

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported proofs not received.	Resisted.	Total.
Fidelity.....	\$ 5,767 81	\$ 2,740 66	\$ 34,438 88	\$ 42,947 35
Surety.....	56,543 05	81,082 37	154,825 78	292,451 20
Burglary and theft.....	8,394 16		6,575 00	14,969 16
Totals.....	<u>\$70,695 02</u>	<u>\$83,823 03</u>	<u>\$195,839 66</u>	<u>\$350,357 71</u>

LIABILITIES—*Concluded.*

Losses and Claims.	Deduct reinsurance.	Net unpaid claims except liability claims.	
Fidelity	\$ 2,400 00	\$ 40,547 35	
Surety	33,355 18	259,096 02	
Burglary and theft		14,959 16	
Totals	\$35,755 18	\$314,602 53	
Total unpaid claims			\$314,602 53
Unearned premiums at 50 per cent, on risks running one year or less....		\$528,518 36	
Unearned premiums, <i>pro rata</i> on risks running more than one year		91,603 68	
Total unearned premiums			620,122 04
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Fidelity	\$ 5,076 04		
Surety	25,959 03		
Burglary and theft	10,989 59		
State, county and municipal taxes due or accrued			42,024 66
Return premiums			18,000 00
Reinsurance			5,105 24
Advance premiums (100 per cent)			12,053 37
			5,521 97
Total			\$1,017,429 81
Less liabilities secured by special deposits: Unearned premiums, \$20,748.99; unpaid losses, \$17,798.05			38,547 04
Total amount of all liabilities except capital			\$ 978,882 77
Capital actually paid up in cash	\$750,000 00		
Surplus over all liabilities	706,323 99		
Surplus as regards policy holders			1,459,323 69
Total liabilities			\$2,438,206 76

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.	Burglary and theft.
In force Dec. 31, 1908	\$655,868 70	\$211,903 79	\$193,723 48
Written or renewed during the year	845,538 82	301,856 03	250,126 05
Totals	\$1,501,457 52	\$513,762 82	\$443,849 53
Deduct expirations and cancellations	689,220 82	239,371 17	217,022 21
Balance	\$812,236 70	\$274,391 65	\$226,827 32
Deduct reinsured policies	60,986 48	16,242 00	33,641 66
Net in force Dec. 31, 1909	\$751,250 22	\$258,149 65	\$193,185 66
Amount at risk Dec. 31, 1909	\$219,378,145 28	\$86,547,210 34	\$23,210,048 01
Total dividends declared from organization: Cash			\$535,000 00
Total losses incurred during the year (less reinsurance)			\$341,318 45

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity and surety	\$39,953 76	\$7,916 39
Burglary and theft	17,844 20	7,339 08
Totals	\$57,797 96	\$15,255 47

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States Government, reg., 2s.....	\$ 50,750 00	\$ 50,750 00
Baltimore, Md., 3½s.....	4,950 00	4,950 00
Baltimore, Md., 3½s.....	16,038 00	16,038 00
Baltimore, Md., 3½s.....	594 00	594 00
Baltimore, Md., 3½s.....	239,778 00	239,778 00
Baltimore, Md., 3½s.....	54,945 00	54,945 00
Baltimore, Md., 4s.....	6,180 00	6,180 00
Baltimore, Md., 4s.....	103,000 00	103,000 00
Baltimore, Md., 4s.....	3,980 00	3,980 00
Baltimore, Md., 5s.....	11,760 00	11,760 00
Alabama, state of, 4s.....	26,250 00	26,250 00
Cleveland, Ohio, 4s.....	35,000 00	35,000 00
Georgia, state of, 4½s.....	26,000 00	26,000 00
Louisiana, state of, 4s.....	50,000 00	50,000 00
Mobile, Ala., 4½s.....	25,000 00	25,000 00
Norfolk, Va., 4s.....	24,000 00	24,000 00
Richmond, Va., 4s.....	25,125 00	25,125 00
Tennessee, state of, 3s.....	23,750 00	23,750 00
Atchison, Topeka & Santa Fé R. R. (East. Okla. div.) 4s.....	24,250 00	24,250 00
Atchison, Topeka & Santa Fé R. R. (Trans. Short Line), 4s.....	23,562 50	23,562 50
Atlantic Coast Line R. R., 4s.....	23,937 50	23,937 50
Atlantic Coast Line R. R., equip., 4s.....	24,500 00	24,500 00
B. & O. R. R. (Pitts. Junction and Middle div.), 3½s.....	22,500 00	22,500 00
B. & O. R. R. (S. W. div.), 3½s.....	22,625 00	22,625 00
Central Pacific Ry., 4s.....	24,250 00	24,250 00
Central R. R. of N. J., equip., 4s.....	19,889 00	19,889 00
Chesapeake & Ohio R. R., 4½s.....	25,812 50	25,812 50
Chesapeake & Ohio (Big Sandy Ry.), 4s.....	22,000 00	22,000 00
Chicago & Alton Ry. Co., 3½s.....	18,687 50	18,687 50
Chicago & Eastern Illinois R. R., 4s.....	21,500 00	21,500 00
Chicago & Northwestern R. R., 4s.....	24,750 00	24,750 00
Chicago & Western Indiana R. R., 4s.....	23,375 00	23,375 00
Chicago Burlington & Quincy R. R. Joint 4s.....	24,187 50	24,187 50
Chicago Milwaukee & St. Paul R. R., 3½s.....	22,437 50	22,437 50
Chicago Milwaukee & St. Paul R. R., 4s.....	23,406 25	23,406 25
Chicago Rock Island & Pacific R. R., 4s.....	22,812 50	22,812 50
Cin. Hamilton & Dayton R. R., equip., 4½s.....	1,960 00	1,960 00
Cin. Hamilton & Dayton R. R., equip., 4½s.....	7,840 00	7,840 00
Cin., Hamilton & Dayton R. R., equip., 4½s.....	14,700 00	14,700 00
Cleveland Terminal & Valley R. R., 4s.....	23,750 00	23,750 00
Colorado & Southern R. R., 4s.....	24,062 50	24,062 50
Erie R. R., equip., 4s.....	24,500 00	24,500 00
Illinois Central R. R., 4s.....	24,812 50	24,812 50
Indianapolis & Louisville Ry. Co., 4s.....	23,437 50	23,437 50
Kansas City Southern Ry. Co., 3s.....	18,187 50	18,187 50
Lake Shore & Michigan Southern R. R. Co., 4s.....	23,843 75	23,843 75
Lehigh Valley R. R., 4s.....	24,125 00	24,125 00
Louis. & Nashville R. R. (Paducah & Memphis div.), 4s.....	24,000 00	24,000 00
Louisville & Nashville R. R. (Atlanta, Knoxville & Cin. div.), 4s.....	23,406 25	23,406 25
Missouri, Kansas & Texas R. R., 4s.....	21,250 00	21,250 00
Missouri, Pacific Ry., equip., 6s.....	25,287 50	25,287 50
New York Central & Hudson River R. R., 4s.....	23,937 50	23,937 50
New York Central Lines, equip., 5s.....	25,531 25	25,531 25
New York, Chicago & St. Louis R. R., 4s.....	22,625 00	22,625 00
New York, Ontario & Western Ry., 4s.....	24,250 00	24,250 00
Norfolk & Western Ry. Co., 4s.....	25,375 00	25,375 00
Norfolk & Western Ry. Co. (Scioto Valley & New England), 4s.....	24,000 00	24,000 00
Northern Pacific Ry. (St. Paul & Duluth), 4s.....	24,500 00	24,500 00
Oregon Short Line R. R., 4s.....	23,625 00	23,625 00
Pennsylvania R. R., 3½s.....	24,125 00	24,125 00
Rio Grande Western R. R., 4s.....	23,625 00	23,625 00
St. Louis, Iron Mt. & So. Ry. (River & Gulf div.), 4s.....	21,875 00	21,875 00
Seaboard Air Line Ry., equip., 5s.....	25,137 50	25,137 50
Southern Pacific Co., 4s.....	22,875 00	22,875 00
Toledo, St. Louis & Western R. R., 3½s.....	22,250 00	22,250 00
Union Pacific R. R. Co., 4s.....	24,500 00	24,500 00
Wisconsin Central R. R. Co., 4s.....	23,500 00	23,500 00
United Railroads of San Francisco, 4s.....	11,025 00	11,025 00
United Railways & Electric Co. of Baltimore, 4s.....	45,370 00	45,370 00
Consolidation Coal Co., 4½s.....	23,718 75	23,718 75
Consolidated Gas Co. of Baltimore, 6s.....	10,000 00	10,000 00
Houston Oil Co. of Texas, cert., 6s.....	26,250 00	26,250 00
Pennsylvania R. R. Co.....	34,250 00	34,250 00
Merchants National Bank of Baltimore.....	26,250 00	26,250 00
Maryland Trust Co., Baltimore, com.....	4,720 00	4,720 00
Totals.....	\$2,006,170 25	\$2,009,170 25

AMERICAN CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Fifth and Penn streets, Reading, Pa.; incorporated July 31, 1902; commenced business in Illinois Apr. 14, 1908.]

E. P. VAN REED, President.

HARVEY H. SHOMO, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	\$250,000 00
Amount of ledger assets Dec. 31, of previous year	\$303,678 78
Increase of paid up capital during the year	50,000 00
Surplus paid in by stockholders	18,848 00
Extended at	<u>\$372,326 78</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident and health	\$9,992 13	\$149,356 32	\$159,348 45
Liability	5,821 92	56,552 92	62,374 84
Plate glass	5,466 45	36,060 93	41,527 38
Steam boiler	1,112 12	5,712 42	6,824 54
Burglary and theft	639 52	12,979 51	13,619 03
Totals	<u>\$23,032 14</u>	<u>\$260,665 10</u>	<u>\$283,697 24</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident and health	\$397 50	\$ 620 26	\$26,895 19	\$27,912 95	\$131,435 50
Liability	19 25	1,295 21	12,964 71	14,279 17	48,095 67
Plate glass		378 13	10,828 71	11,206 84	30,320 54
Steam boiler		184 30	1,003 19	1,187 49	5,640 05
Burglary and theft	10 00	375 24	2,258 17	2,643 41	10,975 62
Totals	<u>\$426 75</u>	<u>\$2,853 14</u>	<u>\$53,949 97</u>	<u>\$57,229 86</u>	<u>\$226,467 38</u>
Total net cash actually received from premiums					\$226,467 38
Interest on mortgage loans				\$6,097 80	
Bonds, \$7,534.00; from other sources, \$675.42				8,209 42	
Total interest					14,307 22
Commissions on bonding business written					947 43
Total income					<u>\$241,722 03</u>
Sum					<u>\$614,048 81</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident and health	\$52,111 72	\$412 50	.....	\$412 50	\$ 51,699 22
Liability.....	7,369 07	.....	.....	.....	7,369 07
Plate glass.....	10,068 24	.....	7 75	7 75	10,060 49
Burglary and theft.	3,003 95	.....	.....	.....	3,003 95
Totals.....	\$72,552 98	\$412 50	\$7 15	\$420 25	\$72,132 73
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					\$72,132 73
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes.....					48,659 99
Salaries, traveling and all other expenses of agents not paid by commissions.....					12,435 56
Medical examiners' fees and salaries.....					13,450 07
Inspections (other than medical and claim).....					37 25
Rents.....					2,138 64
State taxes on premiums.....					2,456 59
Insurance department licenses and fees.....					2,287 03
All other licenses, fees and taxes.....					1,348 66
Legal expenses.....					1,566 67
Advertising, printing and stationery.....					862 54
Postage, telegraph, telephone and express.....					4,445 53
Furniture and fixtures.....					2,083 28
Stockholders for interest or dividends.....					1,108 52
Professional audit of accounts.....					12,000 00
Sundry office expenses.....					1,036 38
Agents' balances charged off.....					1,440 51
Loss on sale or maturity of ledger assets.....					1,885 94
Decrease in book value of ledger assets.....					17 50
					2,200 00
Total disbursements.....					\$183,603 59
Balance.....					\$430,445 22

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			\$148,590 00
Book value of bonds (Schedule A).....			190,046 48
Deposits in trust companies and banks not on interest.....			29,057 77
Deposits in trust companies and banks on interest.....			18,069 54
Premiums in course of collection, viz.:			
	On policies or renewals issued on or after Oct 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident and health.....	\$10,709 02	\$2,164 70	
Liability.....	15,967 67	2,482 42	
Plate glass.....	6,008 58	4,107 85	
Steam boiler.....	756 10	241 48	
Burglary and theft.....	1,445 31	198 30	
Totals.....	\$34,886 68	\$9,194 75	
Bills receivable.....			44,081 43
			600 00
Ledger assets as per balance.....			\$430,445 22

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages.....		\$1,841 40	
Bonds.....		2,086 49	
			3,927 89
Market value of bonds over book value.....			4,940 73
Gross assets.....			\$439,313 84

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 600 00	
Premiums in course of collection written prior to Oct. 1, 1909.....	9,194 75	
Total.....		9,794 75
Total admitted assets.....		\$429,519 09

LIABILITIES.

		Net unpaid claims except liability claims.
Losses and claims.		
Accident and health.....	\$7,902 67	
Plate glass.....	398 15	
Burglary and theft.....	37 50	
Totals.....	\$8,338 32	
Special reserve for unpaid liability losses.....	4,729 15	
Total unpaid claims and expenses of settlement.....		\$13,067 47
Unearned premiums at 50 per cent on risks running one year or less....	\$55,926 77	
Unearned premiums <i>pro rata</i> on risks running more than one year.....	7,616 64	
Total unearned premiums.....		63,543 41
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.:		
Accident and health.....	\$3,748 15	
Liability.....	4,790 30	
Plate glass.....	2,223 17	
Steam boiler.....	60 37	
Burglary and theft.....	505 86	
State, county and municipal taxes due or accrued.....		11,327 85
		2,853 42
Total amount of all liabilities except capital.....		\$ 90,792 15
Capital actually paid up in cash.....	\$250,000 00	
Surplus over all liabilities.....	88,726 94	
Surplus as regards policy holders.....		338,726 94
Total liabilities.....		\$429,519 09

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Plate glass.
In force Dec. 31, 1908.....	\$ 28,910 39	\$23,473 06	\$19,662 99
Written or renewed during the year.....	149,356 32	56,552 92	36,060 93
Totals.....	\$178,266 71	\$80,025 98	\$55,723 92
Deduct expirations and cancellations.....	140,009 44	40,872 36	25,582 17
Balance.....	\$38,257 27	\$39,153 62	\$30,141 75
Deduct reinsured policies.....	583 75	14 00	
Net in force Dec. 31, 1909.....	\$37,673 52	\$39,139 62	\$30,141 75

EXHIBIT OF PREMIUMS—Concluded.

	Steam boiler.	Burglary and theft.
In force Dec. 31, 1908.....	\$7,348 60	\$ 4,307 25
Written or renewed during the year.....	5,715 42	12,979 51
Totals.....	\$13,064 02	\$17,286 76
Deduct expirations and cancellations.....	5,503 77	7,675 84
Balance.....	\$7,560 25	\$9,610 92
Deduct reinsured policies.....	9 00	25 00
Net in force Dec. 31, 1909.....	\$7,551 25	\$9,585 92
Total dividends declared from organization: Cash, \$39,000.00; stock, \$15,000.00.....		\$54,000 00
Total losses incurred during the year (less reinsurance).....		\$80,200 20

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$6,325 38	\$1,851 33
Plate glass.....	2,027 17	524 73
Totals.....	\$8,352 55	\$2,376 06

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Wilkes-Barre & Eastern R. R. Co., 5s.....	\$10,887 50	\$10,500 00
Kansas City, Clinton & Springfield Ry. Co., 5s.....	5,350 00	5,200 00
Boro of Braddock, Pa., 4s.....	5,358 50	5,000 00
Frostburg, Eckhart & Cumberland Ry. Co., 5s.....	5,000 00	5,200 00
Oil City, Pa., school dist., 4s.....	3,052 50	2,985 00
County of Allegheny, Pa., road, 3½s.....	5,142 50	4,775 00
Allentown Pa., & Kutztown, Pa., traction, 5s.....	5,000 00	5,200 00
City of Chester, Pa., 3½s.....	5,075 00	4,918 75
Houston East & West Ry. Co., 5s.....	8,200 00	8,320 00
Greenbrier Ry. Co., 4s.....	1,950 00	1,900 00
Kansas City, Kan., 5s.....	5,177 50	5,212 50
Imperial Japanese Government, 4½s.....	5,291 34	5,655 00
Logan Co., Okla., 5s.....	10,264 15	10,634 00
Boonville, St. Louis & Southern Ry. Co., 6s.....	12,125 00	12,060 00
New York & Richmond Gas Co., 5s.....	2,940 00	2,970 00
Atchison, Topeka & Santa Fé Ry. Co., 5s.....	2,880 00	3,460 00
Iowa Central Ry. Co., 4s.....	3,500 00	4,050 00
Wheeling & Lake Erie R. R. Co., 4s.....	5,830 00	6,980 00
City of Austin, Tex., ref., 4s.....	4,650 00	4,800 00
Toledo & Ohio Central Ry. Co., St. Marys div., 4s.....	5,950 00	6,440 80
Toledo & Ohio Central Ry. Co., 5s.....	2,000 00	2,120 00
Consolidated Lighting Co., 5s.....	4,600 00	5,000 00
Jackson & Battle Creek Traction Co., 5s.....	4,750 00	5,000 00
Reading & Womelsdorf, Pa., Electric Ry. Co., 5s.....	4,987 50	5,150 00
Reading & Columbia R. R. Co., 5s.....	1,500 00	1,500 00
City of Muskogee, Okla., street imp., 6s.....	5,200 00	5,300 00
City of Marshall, Tex., Dist. No. 1, 5s.....	5,050 00	5,150 00
Pennsylvania Co., 4s.....	1,950 00	1,980 00
City of Independence, Kan., 5s.....	7,288 39	7,650 71
Big Sandy Ry. Co., 4s.....	1,770 00	1,760 00
City of Superior, Wis., ref., 4s.....	9,900 00	9,950 00
Boro of Renovo, Pa., water and street paving, 4½s.....	5,271 00	5,250 40
Slate Belt Elec. Ry. Co., 4s.....	2,800 00	2,800 00
Delaware & Hudson Co., 1st ref., 4s.....	1,972 50	2,010 00
Tulsa, Okla., street imp., 6s.....	5,070 00	5,662 50
City of Shawnee, Okla., 6s.....	5,250 00	5,200 00
New Orleans, La., imp. 5s.....	7,065 10	7,043 75
Totals.....	<u>\$190,046 48</u>	<u>\$194,987 21</u>

AMERICAN CREDIT-INDEMNITY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 302 Broadway, New York, N. Y.; incorporated April 28, 1893; commenced business in Illinois Dec. 20, 1898.]

E. M. TREAT, President.

JOS. J. GROSS, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$350,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$2,083,732 48
Add for error in 1908 agents' balances.....	1,182 83
Extended at.....	<u>\$2,084,915 31</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Credit.....	\$81,120 00	\$1,844,231 01	\$1,925,351 01

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Credit.....	\$26,054 54	\$325,008 55	\$351,063 09	\$1,074,287 92
Total net cash actually received for premiums.....				\$1,074,287 92
Interest on bonds, \$74,373.45; from other sources, \$4,055.45.....				78,428 90
From all other sources, viz.: Collected from premium notes previously charged off, \$349.33; collected from miscellaneous sources, \$329.22.....				1,179 05
Profit on sale or maturity of ledger assets.....				4,779 78
Total income.....				\$1,158,675 65
Sum.....				\$3,243,590 96

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Net amount paid policy holders for losses.
Credit.....	\$1,068,278 16	\$127,081 99	\$941,196 17
Totals.....			\$941,196 17
Investigation and adjustment of claims.....			35,223 75
Commissions or brokerage to agents, (less amount received on return premiums and re- insurances).....			263,806 73
Salaries, fees and all other compensation of officers, directors, trustees and home office employes.....			79,549 27
Salaries, traveling and all other expenses of agents not paid by commissions.....			48,515 19
Mercantile agencies.....			2,882 48
Rents.....			20,218 10
Expenses of examination.....			4,935 39
State taxes on premiums.....			21,273 41
Insurance department licenses and fees.....			1,792 48
All other licenses, fees and taxes.....			4,974 20
Legal expenses.....			14,400 93
Advertising.....			11,313 57
Printing and stationery.....			6,025 22
Postage, telegraph and telephone.....			8,511 17
Traveling expenses.....			4,642 08
Other disbursements, viz.: Country exchange, \$673.31; interest and discount, \$4,027.73; expense account, \$3,685.69; commission paid on sale of salvage assets, \$2,000.00.....			10,386 73
Agents' balances charged off.....			16,040 54
Loss on sale or maturity of ledger assets.....			2,883 03
Premium notes uncollectible, \$625.00; miscellaneous account, \$75.00.....			700 00
Total disbursements.....			\$1,469,070 44
Balance.....			\$1,744,520 52

LEDGER ASSETS.

Book value of bonds (Schedule A).....	\$1,503,773 80
Cash in office.....	83 52
Deposits in trust companies and banks not on interest.....	13,351 18
Deposits in trust companies and banks on interest.....	24,296 94
Bills receivable.....	\$ 19,891 72
Other ledger assets, viz.: Premium notes, \$98,379.26; furniture and fix- tures, \$44,043.40; agents' debit balances, \$35,857.48; winter account, \$3,651.66; miscellaneous, \$1,191.53.....	183,123 36
	203,015 08
Ledger assets as per balance.....	\$1,744,520 52

NON-LEDGER ASSETS.

Interest on—		
Bonds.....	\$9,743 33	
Other assets.....	750 00	
		10,493 33
Gross assets.....		\$1,755,013 85

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$19,891.72; furniture and fixtures, \$44,043.40.....	\$63,935 12	
Agents' debit balances, \$35,857.48; premium notes past due, \$22,815.60...	58,673 08	
Winter account and miscellaneous.....	4,843 22	
Book value of ledger assets over market value.....	45,473 80	
Special deposits to secure liabilities in Virginia.....	49,750 00	
Total.....		222,675 22
Total admitted assets.....		\$1,532,338 63

LIABILITIES.

	In process of adjustment.	Resisted.	Total.	
Credit.....	\$28,227 30	\$60,077 09	\$88,304 39	
Net unpaid claims except liability claims.....				\$ 88,304 39
Special reserve for credit losses on policies in October, November and December, 1909, being 50 per cent of \$437,531.83; gross premiums received on said policies less \$9,166.23 paid during said months on losses under said policies.....				209,599 68
Earned premiums at 50 per cent on risks running one year or less.....			\$292,587 03	
Unearned premiums <i>pro rata</i> on risks running one year or less.....			475,976 29	
Total unearned premiums.....				768,563 32
Commissions brokerage and other charges due or to become due on policies issued sub- sequent to Oct. 1, 1906, viz.: Credit.....				3,283 12
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				13,443 36
State, county and municipal taxes due or accrued.....				14,945 88
Return premiums.....				450 00
Advance premiums (100 per cent) 1910 business.....				8,012 50
Other liabilities, viz.: Agents' credit balances, \$3,210.75; liabilities on outstanding guar- antees given policy holders, \$22,300.00; departments estimated liability re-salvage agreement, \$37,968.13.....				63,478 88
Total.....				\$1,170,081 13
Less liabilities secured by special deposits: Unearned premiums, \$14,512.01; unpaid losses, \$8,446.00.....				22,958 51
Total amount of all liabilities except capital.....				\$1,147,122 62
Capital actually paid up in cash.....			\$360,000 00	
Surplus over all liabilities.....			35,216 01	
Surplus as regards policy holders.....				385,216 01
Total liabilities.....				\$1,532,338 63

EXHIBIT OF PREMIUMS.

	Credit.
In force Dec. 31, 1908.....	\$1,427,876 69
Written or renewed during the year.....	1,844,231 01
Totals.....	\$3,272,107 70
Deduct expirations and cancellations.....	2,210,957 34
Net in force Dec. 31, 1909.....	\$1,061,150 36
Total dividends declared from organization.....	\$812,000 00
Total losses incurred during the year (less reinsurance).....	\$721,439 23

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Credit.....	\$74,153 13	\$38,989 99

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
City of New York, tax exempt, 3½s.	\$ 41,160 00	\$ 41,160 00
City of New York, tax exempt, 3s.	7,760 00	7,760 00
City of New York, tax exempt, 3½s.	49,000 00	45,000 00
City of New York, tax exempt, 3s.	49,000 00	45,000 00
City of New York, Brooklyn, tax exempt, 3½s.	23,562 50	23,750 00
City of New York, tax exempt, 4s.	25,062 50	25,000 00
City of New York, tax exempt, 4s.	108,500 00	100,000 00
City of New York, tax exempt, 4½s.	214,420 00	222,000 00
City of Danville, Va., 4s.	25,375 00	24,500 00
City of Richmond, Va., 4s.	26,375 00	25,250 00
B. & O. R. R., S. W. div., 1st mort., 3½s.	51,339 63	50,400 00
Chicago & Alton Ry., 1st mort., 3s.	25,275 00	22,500 00
Colorado & Southern Ry., 1st mort., 4s.	9,099 20	9,600 00
Gulf & Ship Island Ry., 1st mort., 5s.	25,812 50	24,000 00
Illinois Central R. R., pur. lines, 1st mort., 3½s.	47,000 00	44,500 00
Mason City & Ft. Dodge R. R., 1st mort., 4s.	22,875 00	21,500 00
Missouri Pacific Ry., trust gold, 5s.	20,533 32	20,200 00
Missouri Pacific Ry., coll. trust gold, 5s.	25,923 57	25,500 00
Missouri, Kansas & Texas Ry. of Texas, 1st mort., 5s.	17,729 97	17,850 00
M. & O. R. R., St. Louis & Cairo, 1st mort., 4s.	50,500 00	47,500 00
St. Louis, Iron Mt. & Southern Ry., 1st mort., 5s.	113,855 84	110,000 00
St. L., I. Mt. & So. Ry. R. & G. div., 1st mort., 4s.	69,062 50	66,000 00
St. Louis Southwestern Ry., 1st mort., 4s.	89,265 85	87,420 00
Wabash R. R., 1st mort., 5s.	99,586 77	98,310 00
Union Depot R. R. of St. Louis, 1st mort., 6s.	97,812 50	94,350 00
United Rys. of St. Louis, 1st mort., 4s.	86,379 83	82,000 00
Laclede Gas Light Co. of St. Louis, 1st mort., 5s.	81,066 92	77,250 00
Totals	\$1,503,773 80	\$1,458,300 00

AMERICAN LIVESTOCK INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Saks building, Indianapolis, Ind.; incorporated Jan. 14, 1909; commenced business in Illinois, Feb. 15, 1909.]

STERLING R. HOLT, President.

H. C. NAYLOR, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.	\$100,000 00
Surplus paid in by stockholders.	\$25,000 00
Extended at	<u>\$125,000 00</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Live stock.	\$117,125 10	\$9,477 22	\$107,647 88
Interest on mortgage loans.		\$ 529 16	
Bonds, \$4,774.46; from other sources, \$106.85.		4,881 31	
Total interest.			\$5,410 47
From all other sources viz.: Discount on bonds.			1,129 69
Total income.			<u>\$114,188 04</u>
Sum.			<u>\$239,188 04</u>

DISBURSEMENTS.

	Gross amount paid for losses	Deduct salvage.	Net amount paid policy holders for losses.
Live stock	\$23,686 60	\$562 50	\$23,424 10
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)			\$23,424 10
Salaries, fees and all other compensation of officers, directors, trustees and home office employe			28,515 12
Salaries, traveling and all other expenses of agents not paid by commissions			4,969 66
Rents			4,402 19
Insurance department licenses and fees			630 00
Legal expenses			3,968 09
Advertising			385 00
Printing and stationery			1,500 07
Postage, telegraph, telephone and express			2,963 13
Furniture and fixtures			1,034 08
Other disbursements, viz.: State tax on premiums, \$45.42; premium paid for bonds, \$6.25; general expenses, \$675.26			670 50
			726 93
Total disbursements			\$73,198 00
Balance			\$165,959 14

LEDGER ASSETS.

Mortgage loans on real estate, first liens			14,486 00
Petty cash in office			15 49
Book value of bonds (Schedule A)			112,554 51
Cash in office			1,775 61
Deposits in trust companies and banks not on interest			16,054 40
Premiums in course of collection, viz.:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Live stock	\$17,030 41	\$1,831 45	
Totals	\$17,030 41	\$1,831 45	18,861 86
Notes taken for premium			2,251 27
Ledger assets as per balance			\$165,996 14

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages		\$177 51	
Bonds		759 74	
Other assets		34 23	
			971 48
Gross assets			\$166,970 62

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	2,224 57
Total admitted assets	\$164,746 05

LIABILITIES.

Losses and claims.	Reported proofs not received.	
Live stock	\$2,346 50	
Total unpaid claims		\$ 2,346 50
Unearned premiums at 50 per cent on risks running one year or less		50,000 36
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.: Live stock		336 55
Total amount of all liabilities except capital		\$ 52,683 41
Capital actually paid up in cash	\$100,000 00	
Surplus over all liabilities	12,062 64	
Surplus as regards policy holders		112,062 64
Total liabilities		\$164,746 05

EXHIBIT OF PREMIUMS.

Written or renewed during the year.....	Live stock.
Deduct expiration and cancellations.....	\$117,125 10
	17,124 38
Net in force Dec. 31, 1909.....	<u>\$100,000 72</u>
Total losses incurred during the year (less reinsurance).....	<u>\$26,333 10</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums re- ceived on risks written or renewed during the year.	Gross losses paid.
Live stock.....	<u>\$9,248 77</u>	<u>\$37 50</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Indianapolis Audobon road, 6s.....	\$ 2,500 00	\$ 2,500 00
Daviess Co., gravel road, 4½s.....	8,412 00	8,412 00
Huntington Co., gravel road, 4½s.....	3,553 20	3,553 20
Washington Co., gravel road, 4½s.....	2,120 00	2,120 00
Washington Co., gravel road, 4½s.....	2,147 50	2,147 50
Washington Co., gravel road, 4½s.....	2,300 00	2,300 00
Indianapolis Light & Heat Co., 5s.....	15,000 00	15,000 00
Knox Co., gravel road, 4½s.....	24,923 06	24,923 06
Indianapolis, imp., 6s.....	7,500 00	7,500 00
Cass Co., gravel road, 4½s.....	4,320 00	4,320 00
White Co., gravel road, 4½s.....	4,320 00	4,320 00
Fountain Co., gravel road, 4½s.....	3,840 00	3,840 00
Fountain Co., gravel road, 4½s.....	4,608 00	4,608 00
Fountain Co., gravel road, 4½s.....	1,728 00	1,728 00
Fountain Co., gravel road, 4½s.....	7,020 00	7,020 00
Fountain Co., gravel road, 4½s.....	2,460 00	2,460 00
Fountain Co., gravel road, 4½s.....	2,700 00	2,700 00
Blackford Co., 4½s.....	10,494 00	10,494 00
Hendricks Co., gravel road, 4½s.....	608 75	608 75
Indianapolis city hall, 3½s.....	2,000 00	2,000 00
Totals.....	<u>\$112,554 51</u>	<u>\$112,554 51</u>

AMERICAN SURETY COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 100 Broadway, New York City, N. Y.; incorporated April 14, 1884; commenced business in Illinois Feb. 18, 1885.]

HENRY D. LYMAN, President.

H. B. ZEVELY, Secretary.

R. R. GILKEY, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$2,500,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$6,855,436 01</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity.....	\$ 61,657 36	\$1,233,221 69	\$1,294,879 05
Surety.....	277,585 90	1,669,575 83	1,947,161 73
Totals.....	\$339,243 26	\$2,902,797 52	\$3,242,040 78

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity.....	\$ 7,472 02	\$123,265 29	\$33,003 74	\$163,741 05	\$1,131,138 00
Surety.....	10,786 14	333,012 16	33,478 95	377,277 25	1,569,884 48
Totals.....	\$18,258 16	\$456,277 45	\$66,482 69	\$541,018 30	\$2,701,022 48
Total net cash actually received for premiums.....					\$2,701,022 48
Interest on mortgage loans, \$1,783.33; collateral loans, \$12,532.79.....				\$ 14,316 12	
Bonds and dividends on stocks, \$113,423.40; from other sources, \$17,880.04.....				131,303 44	
Rents.....				327,005 50	
Total interest and rents.....					472,625 46
From all other sources, viz.: Checks of other parties in process of collection, \$2,126.74; premiums paid in advance, \$18,262.72; liability for reinsurance, \$1,341.20.....					21,760 66
Profit on sale or maturity of ledger assets.....					32,962 00
Total income.....					\$3,228,370 60
Sum.....					\$10,083,806 61

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Fidelity.....	\$354,870 43	\$ 1,652 01	\$114,633 87	\$116,285 88	\$238,584 55
Surety.....	621,042 40	23,125 45	434,119 44	457,244 89	163,797 51
Totals.....	\$975,912 83	\$24,777 46	\$548,753 31	\$573,530 77	\$402,382 06
Investigation and adjustment of claims.....					\$402,382 06
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....					21,233 57
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					195,790 30
Salaries, traveling and all other expenses of agents not paid by commissions.....					292,699 57
Inspections (other than medical and claim).....					576,332 02
Rents.....					15,297 82
Repairs and expenses (other than taxes) on real estate.....					42,440 00
Taxes on real estate.....					185,005 70
State taxes on premiums.....					70,167 68
Insurance department licenses and fees.....					29,782 99
All other licenses, fees and taxes.....					14,497 71
Legal expenses.....					10,035 36
Advertising.....					5,791 14
Printing and stationery.....					7,309 05
Postage, telegraph, telephone and express.....					21,693 62
Furniture and fixtures.....					24,468 31
Stockholders for interest or dividends.....					15,259 53
Other disbursements, viz: Interest, \$9,283.33; miscellaneous general expenses, \$36,375.39.....					312,500 00
Loss on sale or maturity of ledger assets.....					45,658 72
Total disbursements.....					21,005 00
Balance.....					\$2,309,650 15
					\$7,774,156 46

LEDGER ASSETS.

Book value of real estate.....			\$3,166,047 91
Mortgage loans on real estate, first liens.....			33,333 34
Loans secured by pledge of bonds, stocks or other collaterals.....			64,750 00
Book value of bonds and stocks (Schedule A).....			3,303,265 93
Cash in office.....			6,528 25
Deposits in trust companies and banks not on interest.....			164,282 82
Deposits in trust companies and banks on interest.....			649,545 10
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity.....	\$ 59,301 99	\$ 4,013 14	
Surety.....	223,636 42	59,451 56	
Totals.....	\$282,938 41	\$103,464 70	386,403 11
Ledger assets as per balance.....			\$7,774,150 46

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$ 453 34	
Bonds.....		25,205 20	
Other assets.....		216 67	
Rents due and accrued.....		11,856 01	
			37,731 22
Gross assets.....			\$7,811,887 68

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$103,464 70	
Book value of ledger assets over market value.....	64,962 85	
Special deposits to secure liabilities in Alabama, Canada, Delaware, Florida, Georgia, Louisiana, Mexico and Utah.....	459,815 58	
Totals.....	628,243 13	
Total admitted assets.....	\$7,183,644 55	

LIABILITIES.

Losses and claims	In process of adjustment.	Reported proofs not received.	Resisted.	Total.
Fidelity.....	\$49,989 84	\$ 57,010 65	\$ 17,010 10	\$124,010 59
Surety.....	14,460 80	239,878 30	180,825 34	435,164 44
Totals.....	\$64,450 64	\$296,888 95	\$197,835 44	\$559,175 03

LIABILITIES—Concluded.

Losses and claims.	Deduct reinsurance.	Net unpaid claims except liability claims.	
Fidelity.....		\$124,010 58	
Surety.....	\$5,237 13	429,627 31	
Totals.....	\$5,237 13	\$553,937 60	
Total unpaid claims.....			\$ 553,937 90
Unearned premiums at 50 per cent on risks running one year or less.....		\$1,198,669 05	
Unearned premiums <i>pro rata</i> on risks running more than one year.....		131,698 52	
Total unearned premiums.....			1,330,367 97
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1906, viz:			
Fidelity.....		\$2,776 50	
Surety.....		8,581 29	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			11,358 19
State, county and municipal taxes due or accrued.....			12,500 00
Reinsurance.....			31,752 62
Advance premiums (100 per cent).....			1,341 20
Other liabilities, viz: Checks of other parties in process of collection, \$4,221.72; reserve for expenses in transit, \$25,000.00.....			45,141 51
			29,221 12
Total.....			\$2,015,620 81
Less liabilities secured by special deposits: Unearned premiums, \$135,882.11; unpaid losses, \$37,081.85.....			172,943 66
Total amount of all liabilities except capital.....			\$1,842,676 85
Capital actually paid up in cash.....		\$2,500,000 00	
Surplus over all liabilities.....		2,840,967 70	
Surplus as regards policy holders.....			5,340,667 70
Total liabilities.....			\$7,183,644 55

EXHIBIT OF PREMIUMS.

	Suraty.	Fidelity.
In force Dec. 31, 1908.....	\$1,447,484 12	\$ 872,810 46
Written or renewed during the year.....	1,660,575 83	1,233,221 69
Totals.....	\$3,117,059 65	\$2,106,032 15
Deduct expirations and cancellations.....	1,510,588 77	1,108,701 38
Net in force Dec. 31, 1909.....	\$1,606,470 18	\$997,330 77
Amount at risk Dec. 31, 1909.....	\$365,766,292 00	\$276,425,015 00
Total dividends declared from organization: Cash.....		\$3,912,500 00
Total losses incurred during the year (less reinsurance).....		\$728,049 28

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity.....	\$81,721 37	\$14,351 07
Surety.....	46,756 86	47,482 84
Totals.....	\$128,518 23	\$61,833 91

SCHEDULE A.
Bonds and Stocks.

Description.	Book value.	Market value.
Alabama, state of, series A, coup., 4s	\$ 54,620 00	\$ 52,500 00
Georgia, state of, reg., 4½s	30,296 25	26,325 00
Louisiana, state of, New consol. coup., 4s	52,480 00	50,062 50
Mexico, interior redeem. debt coup., 5s	104,196 35	116,082 25
New Brunswick, province of, reg., 3s	9,700 00	9,700 00
Tennessee, state of, reg., 3s	25,711 25	28,200 00
Virginia, state of, funded debt, reg., 3s	18,480 00	25,200 00
Columbia, district of, reg., 3.65s	489,500 00	460,100 00
Columbus, Ohio, city of, reg., 4s	30,450 00	30,300 00
New York, N. Y., city of, consol., reg., 3s	25,187 50	23,468 75
New York, N. Y., city of, consol., reg., 3s	75,562 50	67,406 25
New York, N. Y., city of, corp. reg., 3½s	54,875 00	45,812 50
New York, N. Y., city of, corp., reg., 3½s	24,437 50	22,187 50
New York, N. Y., city of, corp., reg., 4s	100,625 00	100,000 00
Portland, Ore., city hall, coup., 5s	60,385 00	54,250 00
Salt Lake City, Utah, refund. coup., 4s	26,375 00	24,625 00
Canadian Northern Ry. Co., 1st mort., gold coup., 4s	100,253 33	97,333 33
Chicago & Alton Ry. Co., gold coup., 3½s	42,875 00	37,000 00
Chicago, Milwaukee & St. Paul Ry. Co., 4s	95,000 00	91,500 00
Tennessee Central R. R. Co., gold coup., 5s	300,000 00	247,000 00
American Tobacco Co., New York, gold coup., 4s	145,030 00	153,500 00
American Tobacco Co., New York, gold coup., 6s	224,250 00	213,000 00
New York Gas, Electric Light, Heat & Power Co., 1st mort., gold coup., 5s	108,870 00	102,750 00
New York Telephone Co., 1st and gen. mort., gold sink. fund, 4½s	48,625 00	40,000 00
Chicago, Milwaukee & St. Paul Ry. Co., 7s pref.	132,350 00	171,875 00
Cleveland & Pittsburgh R. R. Co., 7s guar	88,750 00	87,500 00
Little Schuylkill Navigation R. R. & Coal Co., 5s guar	17,700 00	17,250 00
New York Central & Hudson River R. R. Co.	163,000 00	150,300 00
Northern Pacific R. R. Co.	69,425 00	72,750 00
Pennsylvania R. R. Co.	174,856 25	171,250 00
Pittsburg, Fort Wayne & Chicago R. R. Co., 7s guar	88,250 00	87,500 00
American Tobacco Co., 6s cum. pref., sold Dec. 31, 1909 for January delivery	190,900 00	191,262 50
Consolidated Gas Co. of New York	100,875 00	79,875 00
Morton Trust Co. of New York	20,000 00	53,000 00
Totals.....	\$1,303,265 93	\$1,238,303 08

AMERICAN FIDELITY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at corner Main and State streets, Montpelier, Vt.; incorporated, 1900; commenced business in Illinois Nov. 15, 1904.]

JAMES W. BROCK, President.

H. W. KEMP, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$588,721 98

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$19,996 69	\$119,331 20	\$139,326 89
Health.....		27,092 91	27,092 91
Liability.....	60,174 01	517,662 24	577,836 25
Fidelity.....		32,355 03	32,355 03
Surety.....	16,616 79	51,314 51	67,931 30
Burglary and theft.....	11,961 85	61,678 81	73,640 66
Automobile property damage.....		10,724 73	10,724 73
Totals.....	\$108,748 34	\$820,159 43	\$928,907 77

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$5,917 91	\$ 2,332 18	\$21,353 95	\$ 29,604 04	\$109,722 85
Health.....		739 08	5,918 38	6,657 46	20,435 45
Liability.....	118 42	21,665 77	99,754 92	121,539 11	456,297 14
Fidelity.....		673 20	2,612 08	3,285 28	29,069 75
Surety.....	403 31	531 44	4,936 92	5,871 67	62,059 63
Burglary and theft.....	67 25	2,121 00	10,917 94	13,106 19	60,534 47
Automobile property damage.....		622 11	2,116 80	2,738 91	7,985 82
Totals.....	\$6,506 89	\$28,684 78	\$147,610 99	\$182,802 66	\$746,105 11
Total net cash actually received for premiums.....					\$746,105 11
Interest on bonds, \$20,552.11; from other sources, \$1,965.13.....					22,517 24
Profit on sale or maturity of ledger assets.....					1,087 50
Total income.....					\$769,702 85
Sum.....					\$1,358,431 83

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$24,686 63	\$475 16		\$ 475 16	\$24,211 47
Health.....	7,880 37	413 94		413 94	7,466 43
Liability.....	83,423 48				83,423 48
Fidelity.....	2,959 87				2,959 87
Surety.....	4,518 85		9,024 99	9,024 99	14,506 14
Burglary and theft.....	19,147 05		188 50	188 50	18,958 55
Automobile property damage.....	1,254 18				1,254 18
Totals.....	\$143,870 43	\$889 10	\$9,213 49	\$10,102 59	\$133,767 84
Investigation and adjustment of claims.....					\$133,767 84
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....					35,209 79
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					204,689 75
Salaries, traveling and all other expenses of agents not paid by commissions.....					19,039 45
Inspections (other than medical and claim).....					9,919 51
Rents.....					2,691 03
State taxes on premiums.....					605 49
Insurance department licenses and fees.....					8,903 28
Legal expenses.....					2,172 51
Advertising.....					361 70
Printing and stationery.....					1,836 71
Postage, telegraph, telephone and express.....					6,203 69
Furniture and fixtures.....					2,768 44
Stockholders for interest or dividends.....					2,421 33
Other disbursements, viz: Fire insurance, \$28.05; traveling, \$3,490.61.....					12,500 00
Agents' balances charged off.....					3,518 66
Loss on sale or maturity of ledger assets.....					476 78
Total disbursements.....					600 00
					\$447,685 96
Balance.....					\$910,745 87

LEDGER ASSETS.

Book value of bonds	\$716,000 20
Cash in office	4,641 12
Deposits in trust companies and banks not on interest	14,778 44
Deposits in trust companies and banks on interest	35,661 72
Premiums in course of collection, viz:	

	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Accident and health	\$22,021 07	\$ 253 75
Liability	83,247 99	3,557 58
Fidelity and surety	12,210 68	8,786 92
Burglary and theft	9,555 90	32 50
Totals	\$127,035 64	\$12,630 75

139,666 39

Ledger assets as per balance \$910,745 87

NON-LEDGER ASSETS.

Interest due and accrued on—	
Bonds	\$8,101 25
Other assets	435 78
Gross assets	8,537 03
	\$919,282 90

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$12,630 75
Book value of ledger assets over market value	20,950 20
Total	33,580 95
Total admitted assets	\$885,701 95

LIABILITIES.

Losses and Claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.
Accident	\$1,136 29	\$14,205 00	\$ 2,792 50	\$5,350 00
Health	38 64	1,180 00		
Fidelity		179 76	1,004 64	1,000 00
Surety		1,511 78	11,405 75	4,864 02
Burglary and theft	287 50	787 72	3,089 54	6,307 85
Automobile property damage	6 50	293 12		260 00
Totals	\$1,468 93	\$18,157 38	\$18,292 43	\$17,781 87

LIABILITIES—Continued.

	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident	\$23,483 79	\$5,000 00	\$18,483 79
Health	1,218 64		1,218 64
Fidelity	2,184 40		2,184 40
Surety	17,781 55		17,781 55
Burglary and theft	10,472 61		10,472 61
Automobile property damage	559 62		559 62
Totals	\$55,700 61	\$5,000 00	\$50,700 61
Special reserve for unpaid liability losses			117,192 82
Total unpaid claims and expenses of settlement			\$167,893 43

LIABILITIES—*Concluded.*

Unearned premiums at 50 per cent on risks running one year or less	\$275,517 79	
Unearned premiums, <i>pro rata</i> on risks running more than one year	43,574 98	
Total unearned premiums		\$319,092 75
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident and health	\$ 8,613 98	
Liability	28,642 43	
Fidelity and surety	3,053 80	
Burglary and theft	3,427 53	
		43,737 72
State, county and municipal taxes due or accrued		11,432 05
Total amount of all liabilities except capital		\$542,155 95
Capital actually paid up in cash	\$250,000 00	
Surplus over all liabilities	93,546 00	
Surplus as regard policy holders		343,546 00
Total liabilities		<u>\$885,701 95</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908	\$ 74,760 44	\$16,461 62	\$243,214 72
Written or renewed during the year	119,331 20	27,032 91	517,662 24
Totals	\$194,091 64	\$43,554 53	\$760,876 96
Deduct expirations and cancellations	106,167 12	24,881 19	400,309 28
Balance	\$87,924 52	\$18,673 34	\$360,567 68
Deduct reinsured policies	3,941 68	1,228 51	241 81
Net in force Dec. 31, 1909	<u>\$83,982 84</u>	<u>\$17,444 83</u>	<u>\$360,325 87</u>

EXHIBIT OF PREMIUMS—*Concluded.*

	Fidelity.	Surety.	Burglary and theft.	Automobile property damage.
In force Dec. 31, 1908	\$21,085 95	\$26,745 07	\$55,102 31	\$ 2,353 32
Written or renewed during the year	32,355 03	51,314 51	61,678 81	10,724 73
Totals	\$53,440 98	\$78,059 58	\$117,481 12	\$13,078 05
Deduct expirations and cancellations	23,659 30	25,086 33	57,725 75	5,574 44
Balance	\$29,781 68	\$52,973 25	\$59,755 37	\$7,503 61
Deduct reinsured policies	514 50	31 50	67 25	.....
Net in force Dec. 31, 1909	<u>\$29,267 18</u>	<u>\$52,941 75</u>	<u>\$59,688 12</u>	<u>\$7,503 61</u>
Amount at risk Dec. 31, 1909	<u>\$9,884,502 00</u>	<u>\$1,252,277 00</u>		
Total dividends declared from organization: Cash				<u>\$32,500 00</u>
Total losses incurred during the year (less reinsurance)				<u>\$226,869 18</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident	\$ 6,620 14	\$ 761 81
Health	857 75	93 55
Liability	51,756 59	12,543 53
Fidelity	1,904 55	2,524 52
Surety	6,165 16	.....
Burglary and theft	10,283 17	3,494 86
Automobile property damage	1,284 98	432 94
Totals	<u>\$78,872 34</u>	<u>\$19,851 21</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Boston, Mass., 3½s.	\$10,000 00	\$ 9,600 00
Chicago, Ill., 4s.	8,000 00	9,090 00
Chicago, Ill., 4s.	6,045 00	6,020 00
Chicago, Ill., 4s.	10,112 50	10,100 00
Chicago, Ill., 4s.	18,216 00	18,180 00
Chicago, Ill., 4s.	7,079 80	7,070 00
Cleveland, Ohio, 4s.	25,877 50	25,500 00
Cleveland, Ohio, 4s.	25,250 00	25,500 00
Davenport, Ia., 4s.	20,200 00	20,000 00
Hudson county, N. J., 4s.	50,750 00	50,000 00
Massachusetts, state, 3½s.	55,900 00	53,350 00
Massachusetts, state, 3s.	20,000 00	17,400 00
Massachusetts, state, 3½s.	15,000 00	14,400 00
Massachusetts, state, 3s.	10,000 00	9,000 00
Milwaukee, Wis., 3½s.	15,000 00	14,550 00
Milwaukee, Wis., 4s.	6,053 40	6,063 00
Milwaukee, Wis., 4s.	8,076 00	8,080 00
Milwaukee, Wis., 4s.	7,070 00	7,070 00
Milwaukee, Wis., 4s.	7,074 90	7,070 00
Milwaukee, Wis., 4s.	7,082 60	7,070 00
Minneapolis, Minn., 4s.	50,712 50	51,500 00
New York City, 3½s.	100,000 00	90,000 00
New York City, 3½s.	42,000 00	37,800 00
New York City, 3½s.	5,000 00	4,550 00
New York City, 3½s.	5,000 00	4,550 00
Philadelphia, Pa., 4s.	51,687 50	51,590 00
St. Louis, Mo., 4s.	51,000 00	50,500 00
Seattle, Wash., 4½s.	51,875 00	53,000 00
Woonsocket, R. I., 4½s.	25,837 50	26,500 00
Totals.	<u>\$716,000 20</u>	<u>\$695,050 00</u>

ATLANTIC HORSE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 74 Weybosset street, Providence, R. I.; incorporated January, 1907; commenced business in Illinois Feb, 16, 1910.]

WILLIAM E. TEFFT, President.

GAIUS W. HUBBARD, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.	<u>\$35,150 00</u>
Amount of ledger assets Dec. 31, of previous year.	\$37,437 51
Increase of paid up capital during the year.	90,850 00
Surplus paid in by stockholders.	<u>50,178 24</u>
Extended at.	<u>\$178,465 75</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Live stock.	<u>\$1,113 42</u>	<u>\$8,259 77</u>	<u>\$9,373 19</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Live stock.....	\$123 35	\$4,247 49	\$4,370 84	\$5,002 35
Total net cash actually received for premiums.....				\$5,002 35
Interest on mortgage loans, \$700.00; collateral loans, \$9.56.....			\$209 56	
Bonds and dividends on stocks, \$584.94; from other sources, \$258.21.....			843 15	
Total interest.....				1,052 71
From all other sources, viz.: Agents' balances which were not credited in 1908, \$726.45; deferred payments on capital stock, \$110.00.....				836 45
Total income.....				\$6,891 51
Sum.....				\$181,357 26

DISBURSEMENTS.

	Gross amount paid for losses.
Live stock.....	\$2,297 40
Totals.....	\$2,297 40
Policy fees retained by agents.....	127 67
Commissions or brokerage to agents, (less amount received on return premiums and re- insurances).....	1,155 56
Salaries, fees and all other compensation of officers, directors, trustees and home office employés.....	1,136 64
Salaries, traveling and all other expenses of agents not paid by commissoins.....	345 40
Medical examiners' fees and salaries.....	47 00
Insurance department licenses and fees.....	62 44
Legal expenses.....	131 15
Advertising.....	157 71
Printing and stationery.....	531 48
Postage, telegraph, telephone and express.....	681 23
Furniture and fixtures.....	240 93
Stockholders for interest or dividends.....	942 75
Other disbursements, viz.: Brokerage sale of capital stock, \$18,643.50; deferred payment on capital stock, refund to subscribers, \$100.00.....	18,743 50
Total disbursements.....	\$26,530 86
Balance.....	\$158,826 40

LEDGER ASSETS.

Mortgage loans on real estate.....	\$6,000 00
Loans secured by pledge of bonds, stocks or other collaterals.....	2,475 00
Book value of stocks and bonds (Schedule A).....	24,804 50
Cash in office.....	13,485 67
Deposits in trust companies and banks on interest.....	25,334 78
Premiums in course of collection, viz.: On policies or renewals issued on or after Oct. 1, 1909.....	\$726 45
Live stock.....	726 45
Totals.....	86,000 00
Other ledger assets viz.: Certificate of deposit, \$60,000.00; statistical records, etc., \$26,- 000.00.....	86,000 00
Ledger assets as per balance.....	\$158,826 40

NON-LEDGER ASSETS.

Interest due and accrued on— Bonds.....	\$326 58
Collateral loans.....	20 37
Other assets.....	200 00
Market value of bonds and stocks over book value.....	546 95
Gross assets.....	1,225 50
	\$180,602 85

DEDUCT ASSETS NOT ADMITTED.

Statistical records.....	\$26,000 00
Total admitted assets.....	<u>\$134,602 85</u>

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported proofs not received.	Total.
Live stock.....	\$100 00	\$215 00	\$315 00
Total unpaid claims.....			\$ 315 00
Unearned premiums at 50 per cent on risks running one year or less.....			2,399 31
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.: Live stock.....			181 61
State, county and municipal taxes due or accrued.....			100 04
Total amount of all liabilities except capital.....			\$ 2,995 96
Capital actually paid up in cash.....		\$126,000 00	
Surplus over all liabilities.....		5,606 89	
Surplus as regards policy holders.....			131,606 89
Total liabilities.....			<u>\$134,602 85</u>

EXHIBIT OF PREMIUMS.

	Live stock.
In force Dec. 31, 1908.....	\$ 3,871 52
Written or renewed during the year.....	8,259 77
Totals.....	<u>\$12,131 29</u>
Deduct expirations and cancellations.....	7,332 68
Net in force Dec. 31, 1909.....	<u>\$4,798 61</u>
Total dividends declared from organization.....	<u>\$1,260 75</u>
Total losses incurred during the year (less reinsurance).....	<u>\$1,990 00</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Live stock.....	<u>\$5,125 70</u>	<u>\$2,297 40</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Delaware & Hudson R. R., 4s.....	\$ 896 25	\$1,025 00
Pennsylvania R. R. Co., 3 1/2s.....	851 25	965 00
Wabash & Pittsburg Term. Ry., 4s.....	601 25	550 00
Westerly Light & Power Co., 5s.....	4,650 00	4,750 00
Rhode Island Sub. Ry. Co., 4s.....	4,453 89	4,450 00
Marion Light & Heating Co., 5s.....	988 61	1,000 00
American Real Estate Co., 6s.....	5,380 00	5,400 00
U. S. Steel Co., pref.....	825 00	1,250 00
Santa Fé Ry., pref.....	841 25	1,040 00
Southern Ry., com.....	817 00	1,104 00
Atlantic National Bank.....	4,500 00	4,500 00
Totals.....	<u>\$24,804 50</u>	<u>\$26,034 00</u>

BANKERS SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 213 Williamson building, Cleveland O.; incorporated July 10, 1901; commenced business in Illinois Jan. 14, 1902.]

P. W. HARVEY, President.

M. A. CRAIG, Secretary.

HENRY R. PLATT, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$500,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$771,995 83</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity and surety.....	<u>\$119,941 34</u>	<u>\$529,571 91</u>	<u>\$649,513 25</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Fidelity and surety.....	<u>\$20,556 71</u>	<u>\$18,547 74</u>	<u>\$69,104 45</u>	<u>\$580,408 80</u>
Total net cash actually received for premiums.....				<u>\$580,408 80</u>
Interest on mortgage loans, \$5,611.99; collateral loans, \$368.81.....			<u>\$ 5,980 80</u>	
Bonds and dividends on stocks, \$21,458.35; from other sources, \$1,583.00.....			<u>23,041 35</u>	
Rents.....			<u>2,534 26</u>	
Total interest and rents.....				<u>31,556 41</u>
From all other sources, viz.:				
Premiums charged off, previous years.....				<u>3 59</u>
Adjustment expenses of previous years.....				<u>649 06</u>
Total income.....				<u>\$612,617 86</u>
Sum.....				<u>\$1,384,613 69</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	
Fidelity and surety	\$170,002 11	\$72,452 81	
Investigation and adjustment of claims			\$97,549 30
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)			9,431 53
Salaries, fees and all other compensation of officers, directors, trustees and home office employees			139,872 59
Salaries, traveling and all other expenses of agents not paid by commissions			33,193 58
Inspections (other than medical and claim)			33,280 87
Rents			1,913 17
Repairs and expenses (other than taxes) on real estate			4,989 96
Taxes on real estate			1,426 21
State taxes on premiums			281 63
Insurance department licenses and fees			7,478 28
All other licenses, fees and taxes			3,032 28
Legal expenses			3,949 21
Advertising			12,479 27
Printing and stationery			1,451 65
Postage, telegraph, telephone and express			5,959 56
Furniture and fixtures			3,361 05
Other disbursements, viz.: Detection and arrest, \$253.70; development expense, \$6,671.07; general expense, \$8,605.98; insurance, \$41.50			220 25
Accrued interest charged off			15,572 25
Loss on sale or maturity of ledger assets			663 58
Decrease in book value of ledger assets			1,494 54
			6,202 03
Total disbursements			\$383,802 79
Balance			\$1,000,810 90

LEDGER ASSETS.

Book value of real estate		\$ 41,819 06
Mortgage loans on real estate, first liens		70,425 00
Loans secured by pledge of bonds, stocks or other collaterals		3,008 48
Book value of bonds and stocks (Schedule A)		638,639 81
Cash in office		10,840 54
Deposits in trust companies and banks not on interest		30,357 71
Deposits in trust companies and banks on interest		10,000 00
Premiums in course of collection, viz.:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Fidelity and surety	\$56,509 73	\$26,967 53
		83,477 26
Other ledger assets, viz.: Advanced to agents, \$38,205.60; advanced on contracts, \$30,004.71; excise reinsurance association, \$43,432.73		111,643 04
Ledger assets as per balance		\$1,000,810 90

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	\$ 661 30	
Bonds	6,154 24	
Collateral loans	28 10	
		6,843 64
Market value of real estate over book value		428 44
Other non-ledger assets, viz.: Renewal premiums charged to suspense		25,869 36
Gross assets		\$1,033,952 34

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$26,967 53	
Book value of ledger assets over market value	21,236 31	
Advanced to agents	38,205 60	
Advanced on contracts	30,004 71	
Total		116,414 15
Total admitted assets		\$917,538 19

LIABILITIES.

Losses and claims.	Adjusted.	In process of adjustment.	Reported profits not received.	Resisted.
Fidelity and surety.....	\$13,147 94	\$40,914 72	\$2,275 00	\$48,860 35

LIABILITIES—Concluded.

Losses and claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Fidelity and surety.....	\$105,196 06	\$15,779 66	\$89,416 40
Total unpaid claims.....			\$ 89,416 40
Unearned premiums at 50 per cent on risks running one year or less....			\$292,464 46
Unearned premiums <i>pro rata</i> on risks running more than one year.....			22,802 30
Total unearned premiums.....			225,266 76
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909.....			20,575 82
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			3,281 95
State, county and municipal taxes due or accrued.....			11,585 12
Reinsurance.....			215 81
Total amount of all liabilities except capital.....			\$350,343 96
Capital actually paid up in cash.....			\$500,000 00
Surplus over all liabilities.....			67,194 33
Surplus as regards policy holders.....			567,194 33
Total liabilities.....			\$917,538 19

EXHIBIT OF PREMIUMS.

	Fidelity and surety.
In force Dec. 31, 1908.....	\$338,631 14
Written or renewed during the year.....	529,571 91
Totals.....	\$868,203 05
Deduct expirations and cancellations.....	422,021 23
Balance.....	\$446,181 82
Deduct reinsured policies.....	18,450 60
Net in force Dec. 31, 1909.....	\$427,731 22
Amount at risk Dec. 31, 1909.....	\$83,902,525 76
Total dividends declared from organization.....	\$15,000 00
Total losses incurred during the year (less reinsurance).....	\$104,852 08

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity and surety.....	\$65,294 77	\$2,391 86

SCHEDULE A.
Bonds and Stocks.

Description.	Book value.	Market value.
Beafood Tp., road imp., O., 44s.		\$ 1,090 00
Beafood Tp., road imp., O., 44s.		1,050 00
Beafood Tp., road imp., O., 44s.		1,060 00
Beafood Tp., road imp., O., 44s.		1,080 00
Beafood Tp., road imp., O., 44s.		1,060 00
Beafood Tp., road imp., O., 44s.	\$10,698 80	1,060 00
Beafood Tp., road imp., O., 44s.		1,060 00
Beafood Tp., road imp., O., 44s.		1,070 00
Beafood Tp., road imp., O., 44s.		1,080 00
Beafood Tp., road imp., O., 44s.		1,080 00
Beafood Tp., road imp., O., 44s.		1,080 00
Belmont Co., O., 4s.	21,436 21	20,000 00
Brookville, water works, O., 5s.		1,110 00
Brookville, water works, O., 5s.	3,337 50	1,110 00
Brookville, water works, O., 5s.		1,110 00
Cambridge, O., 4s.	20,796 57	19,000 00
Cincinnati, O., 4s.	35,600 25	35,700 00
Cleveland, park, O., 4s.	25,575 50	25,250 00
Cleveland, sewer, O., 4s.	27,935 62	25,250 00
Cleveland Heights, imp., O., 44s.		2,020 00
Cleveland Heights, imp., O., 44s.		5,100 00
Cleveland Heights, imp., O., 44s.	10,331 10	2,040 00
Cleveland Heights, imp., O., 44s.		1,030 00
Cleveland Heights, O., 5s.		5,150 00
Cleveland Heights, O., 5s.	10,433 50	5,250 00
Columbus W. P. & S. W., O., 4s.	8,080 00	8,160 00
Columbus, High street viaduct, ref., 4s.	30,414 00	30,300 00
Cuyahoga Co., court house, 44s.	10,747 00	10,700 00
Cuyahoga Co., Dennison Harvard bridge, 4s.		19,000 00
Cuyahoga Co., Dennison Harvard bridge, 4s.	35,000 00	5,000 00
Cuyahoga Co., Dennison Harvard bridge, 4s.		11,000 00
Dayton school, O., 4s.	27,046 51	25,250 00
Delaware Co., O., 4s.		1,250 00
Delaware Co., O., 4s.		2,500 00
Delaware Co., O., 4s.	11,613 37	2,500 00
Delaware Co., O., 4s.		2,500 00
Delaware Co., O., 4s.		2,500 00
Elyria, general paving, O., 4s.		3,030 00
Elyria, general paving, O., 4s.		3,030 00
Elyria, general paving, O., 4s.	15,275 75	3,030 00
Elyria, general paving, O., 4s.		3,030 00
Elyria, general paving, O., 4s.		3,030 00
Euclid, water works, O., 44s.		1,040 00
Euclid, water works, O., 44s.		2,080 00
Euclid, water works, O., 44s.	9,385 20	1,040 00
Euclid, water works, O., 44s.		2,080 00
Euclid, water works, O., 44s.		1,040 00
Euclid, water works, O., 44s.		2,080 00
East Cleveland Tp., school, O., 4s.		1,000 00
East Cleveland Tp., school, O., 4s.		1,000 00
East Cleveland Tp., school, O., 4s.		1,000 00
East Cleveland Tp., school, O., 4s.	7,259 70	1,010 00
East Cleveland Tp., school, O., 4s.		1,010 00
East Cleveland Tp., school, O., 4s.		1,010 00
East Cleveland Tp., school, O., 4s.		1,010 00
Fostoria, O., 4s.	7,133 00	7,070 00
Franklin Co., O., 4s.	3,149 60	3,000 00
Glenville, sewer, O., 44s.	4,889 25	4,680 00
Glenville, street imp., O., 6s.		2,610 00
Glenville, street imp., O., 6s.	6,948 52	3,802 40
Lakewood, sewer, O., 4s.		3,500 00
Lakewood, sewer, O., 4s.		1,500 00
Lakewood, sewer, O., 4s.		3,500 00
Lakewood, sewer, O., 4s.		3,500 00
Lakewood, sewer, O., 4s.		3,500 00
Lakewood, sewer, O., 4s.		3,500 00
Lakewood, sewer, O., 4s.	36,360 08	1,500 00
Lakewood, sewer, O., 4s.		1,500 00
Lakewood, sewer, O., 4s.		2,000 00
Lakewood, sewer, O., 4s.		2,000 00
Lakewood, sewer, O., 4s.		2,000 00
Lakewood, sewer, O., 4s.		1,500 00
Lakewood, street imp., O., 5s.	3,216 49	3,030 00
Mahoning Co., road imp., O., 4s.		3,000 00
Mahoning Co., road imp., O., 4s.	25,877 00	10,000 00
Mahoning Co., road imp., O., 4s.		10,000 00
Newburgh, water works, O., 4s.	22,220 00	22,000 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Newburgh Heights, water works, O., 5s.....	\$12,251 25	\$ 4,400 00
Newburgh Heights, water works, O., 5s.....		6,600 00
Newburgh Heights, water works, O., 5s.....		525 00
Newburgh, sewer, O., 4s.....	28,882 00	6,180 00
Newburgh, sewer, O., 4s.....		7,210 00
Newburgh, sewer, O., 4s.....		8,240 00
Newburgh, sewer, O., 4s.....		7,210 00
Sandusky, street imp., O., 4s.....	12,420 00	6,060 00
Sandusky, street imp., O., 4s.....		6,060 00
Sandusky, street imp., O., 4s.....		5,050 00
Steuenville, water works, 4s.....	5,145 50	5,050 00
Howell Davis Brant Co., 5s.....	2,000 00	2,000 00
Income Leasehold Co., 5s.....	7,500 00	7,500 00
McNeil Boiler Co., 1st mort., gold, 6s.....	1,500 00	1,500 00
Portage Co. Tel Co., 1st mort., gold, 6s.....	3,500 00	3,500 00
Rubber Specialty Co., 1st mort., gold, 6s.....	5,500 00	5,500 00
Tuscarawas Ry. Co., 6s.....	22,000 00	22,660 00
Bank of Commerce National Ass'n., Cleveland, O.....	13,365 50	13,516 00
Central National Bank, Cleveland, O.....	19,537 50	17,600 00
First National Bank, Cleveland, O.....	22,442 50	20,000 00
National Commercial Bank, Cleveland, O.....	19,200 00	17,000 00
New First National Bank, Columbus, O.....	10,290 00	10,080 00
Union National Bank, Cleveland, O.....	18,920 00	17,500 00
State Banking & Trust Co., Cleveland, O.....	3,475 04	3,000 00
Totals.....	\$638,639 81	\$617,403 50

CASUALTY COMPANY OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 52-54 William street, New York, N. Y.; incorporated September, 1903; commenced business in Illinois Nov. 23, 1903.]

EDWIN W. DELEON, President.

NICHOLAS W. MULLER, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$500,000 00	
Amount of ledger assets Dec. 31, of previous year		\$1,544,557 34

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$ 65,351 65	\$ 452,105 76	\$ 517,457 41
Liability.....	183,555 58	1,270,562 22	1,454,117 80
Plate glass.....	24,823 82	214,245 52	239,069 34
Steam boiler.....	27,371 19	140,205 46	167,576 65
Installment.....		29,536 10	29,536 10
Fly wheel.....	801 95	4,796 15	5,598 10
Workmen's collective.....	6,878 74	77,985 09	84,783 83
Totals.....	\$308,822 93	\$2,189,336 30	\$2,498,159 23

INCOME—*Concluded.*

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$48,257 85	\$ 3,367 04	\$149,758 94	\$201,383 83	\$ 316,773 58
Liability.....	33,786 38	30,803 33	252,968 34	317,558 05	1,136,699 75
Plate glass.....		3,229 44	43,739 23	46,968 67	192,100 67
Steam boiler.....	9,042 49	3,605 92	42,563 66	55,212 07	112,364 58
Installments.....		71 50		71 50	29,464 60
Fly wheel.....	1,315 85	113 94	486 66	1,916 45	3,681 65
Workmen's collective.....		9,095 00	5,450 26	14,545 26	70,218 57
Totals.....	\$92,402 57	\$50,286 17	\$494,967 09	\$637,655 83	\$1,860,503 40
Total net cash actually received for premiums.....					\$1,860,503 40
Policy fees required or represented by applications.....					1,369 00
Inspections.....					230 75
Interest on bonds and dividends on stocks, \$57,256.79; from other sources, \$4,152.74.....					61,409 53
From all other sources, viz: Allowance for taxes on N. Y. state bonds.....					2,500 00
Profit on sale or maturity of ledger assets.....					44,373 24
Total income.....					\$1,970,385 92
Sum.....					\$3,514,943 26

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy- holders for losses.
Accident.....	\$228,170 49	\$113,802 96	\$114,367 53
Liability.....	359,080 73	3,331 50	355,749 23
Plate glass.....	58,001 92		58,001 92
Steam boiler.....	42,761 63	12,870 00	29,891 63
Installment.....	11,132 71		11,132 71
Workmen's collective.....	27,226 98		27,226 98
Totals.....	\$726,374 46	\$130,004 46	\$596,370 00
Investigation and adjustment of claims.....			\$596,370 00
Policy fees retained by agents.....			211,570 46
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance.).....			54 15
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....			426,452 28
Salaries, traveling and all other expenses of agents not paid by commissions.....			124,726 64
Medical examiners' fees and salaries.....			25,481 42
Inspections (other than medical and claim.).....			1,500 00
Rents.....			60,084 88
State taxes on premiums.....			12,530 31
Insurance department licenses and fees.....			20,564 64
All other licenses, fees and taxes.....			3,429 07
Legal expenses.....			2,887 29
Advertising.....			3,450 58
Printing and stationery.....			2,426 90
Postage, telegraph, telephone and express.....			8,368 77
Furniture and fixtures.....			9,759 09
Stockholders for interest or dividends.....			853 39
Other disbursements, viz: General expense, \$7,869.72; advances to agents and solicitors, \$15,588.95.....			30,000 00
Agents balances charged off.....			23,458 67
Total disbursements.....			\$1,564,267 62
Balance.....			\$1,950,675 64

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A).....			\$1,202,634 46
Cash in office			8,893 89
Deposits in trust companies and banks not on interest.....			1,529 56
Deposits in trust companies and banks on interest.....			339,319 48
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$ 68,302 18	\$1,395 83	
Liability.....	239,025 80	4,158 88	
Plate glass.....	30,584 94	113 29	
Steam boiler.....	21,408 88	161 07	
Installment.....	796 00		
Fly wheel.....	585 49	32 01	
Workmen's collective.....	32,222 69	11 19	
Totals.....	\$392,925 98	\$5,872 27	
Other ledger assets, viz: Allowance for taxes on N. Y. state bonds			398,798 25
			2,500 00
Ledger assets as per balance			\$1,950,675 64

NON-LEDGER ASSETS.

Interest due and accrued on—			
Bonds.....		\$13,510 43	
Other assets		888 51	
			14,398 94
Gross assets.....			\$1,965,074 58

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 5,872 27		
Book value of ledger assets over market value.....	17,401 21		
Total.....			23,273 48
Total admitted assets.....			\$1,941,801 10

LIABILITIES.

Losses and Claims.	Adjusted.	In process of Adjustment.	Reported proofs not received.	Resisted.
Accident.....	\$ 820 50	\$11,144 03	\$13,249 73	\$17,600 00
Installment.....		1,800 00		
Plate glass.....	5,284 61	1,560 66		
Steam boiler.....		5,100 00		
Workmen's collective...	765 81	4,114 19		
Totals.....	\$6,870 92	\$23,718 88	\$13,249 73	\$17,600 00

LIABILITIES—Continued.

	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$42,814 26	\$6,628 70	\$36,185 56
Installment.....	1,800 00		1,800 00
Plate glass.....	6,845 27		6,845 27
Steam boiler.....	5,100 00		5,100 00
Workmen's collective.....	4,880 00		4,880 00
Totals.....	\$61,439 53	\$6,628 70	\$54,810 83
Net unpaid claims, except liability claims.....			\$ 54,810 83
Special reserve for unpaid liability losses.....			358,893 87
Unearned premiums at 50 per cent, on risks running one year or less.....			\$596,283 48
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			157,365 94
Total unearned premiums.....			773,649 42

LIABILITIES—*Concluded.*

Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident.....	\$10,719 67	
Liability.....	55,985 13	
Plate glass.....	10,752 59	
Steam boiler.....	5,788 68	
Fly wheel.....	140 12	
Workmen's collective.....	5,532 85	
Installment.....	238 80	
		<u>\$89,157 84</u>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,016 51
State, county and municipal taxes due or accrued.....		20,521 34
Reinsurance.....		9,113 82
Total amount of all liabilities except capital.....		<u>\$1,307,163 63</u>
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	134,637 47	
Surplus as regards policy-holders.....		<u>634,637 47</u>
Total liabilities.....		<u>\$1,941,801 10</u>

EXHIBIT OF PREMIUMS.

	Accident.	Liability.	Plate glass.	Fly wheel.
In force Dec. 31, 1908.....	\$283,932 32	\$ 761,533 47	\$136,819 32	\$11,889 77
Written or renewed during the year....	452,105 78	1,270,562 22	214,245 52	4,796 15
Totals.....	<u>\$736,038 08</u>	<u>\$2,032,095 69</u>	<u>\$351,064 84</u>	<u>\$16,685 92</u>
Deduct expirations and cancellations...	446,474 21	1,182,211 71	182,209 28	3,082 25
Balance.....	<u>\$289,563 87</u>	<u>\$849,883 98</u>		
Deduct re-insured policies.....	27,028 67	12,812 25		
Net in force Dec. 31, 1909.....	<u>\$262,535 20</u>	<u>\$837,071 73</u>	<u>\$168,855 56</u>	<u>\$13,603 67</u>

EXHIBIT OF PREMIUMS—*Concluded.*

	Steam boiler.	Workmen's collective.	Installment.
In force Dec. 31, 1908.....	\$251,515 77	\$10,052 73	
Written or renewed during the year.....	140,205 46	77,885 09	\$29,536 10
Totals.....	<u>\$391,721 23</u>	<u>87,937 82</u>	
Deduct expirations and cancellations.....	153,409 14	57,447 64	29,536 10
Balance.....	<u>\$238,312 09</u>		
Deduct re-insurance policies.....	430 48		
Net in force Dec. 31, 1909.....	<u>\$237,881 61</u>	<u>\$30,490 18</u>	
Total dividends declared from organization: Cash.....			<u>\$90,000 00</u>
Total losses incurred during the year (less reinsurance).....			<u>734,195 70</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year	Gross losses paid.
Accident.....	\$20,336 85	\$12,746 67
Liability.....	49,111 37	35,313 70
Plate glass.....	14,434 97	5,987 33
Steam boiler.....	10,416 28	582 55
Fly wheel.....	692 75	
Workmen's collective.....	8,313 64	
Totals.....	<u>\$103,305 86</u>	<u>\$54,620 25</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value	Market value.
City of Cleveland, Ohio, reg., 4s.....	\$ 51,750 00	\$ 50,500 00
Massachusetts State, reg., 3½s.....	158,812 50	148,500 00
New York State cert. Nos. 46, 47, 48, 49 and 50, 3s.....	254,062 50	256,875 00
Boston & Maine R. R. Co., 4½s.....	26,187 50	26,250 00
Chicago, Milwaukee & St. Paul Ry. Co., 4s.....	23,687 50	23,500 00
Hudson & Manhattan R. R. Co., 4½s.....	50,000 00	42,500 00
Hudson & Manhattan R. R. Co., gold notes, 6s.....	4,875 00	5,025 00
Interboro Rapid Transit Co., gold notes, 6s.....	25,968 75	25,906 25
Kansas City Southern Ry. Co., gold, 5s.....	45,468 75	46,237 50
Lake Shore & Michigan Southern Ry. Co., 4s.....	26,491 00	28,800 00
Lake Shore & Michigan Southern Ry. Co., notes, 5s.....	6,973 75	7,000 00
Michigan Central Ry. Co., notes, 5s.....	4,981 25	5,000 00
New York Central & Hudson River R. R. Co., notes, 5s.....	12,951 25	13,000 00
Pennsylvania Co., 4s.....	30,075 00	28,400 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4s.....	51,687 50	50,000 00
Southern Pacific R. R. Co., 4s.....	48,750 00	47,375 00
Western Pacific Ry. Co., 5s.....	24,593 75	24,437 50
Illinois Steel Co., 5s.....	24,677 00	25,062 50
New York Telephone Co., 4½s.....	24,249 00	24,562 50
Public Service Corporation 5s.....	24,125 00	24,125 00
Chicago & Northwestern Ry. Co.....	56,003 00	55,500 00
Manhattan Elevated Ry. Co.....	147,551 46	141,000 00
Minneapolis, St. Paul & Sault Ste Marie Ry. Co., pref.....	45,249 00	50,868 00
Minneapolis, St. Paul & Sault Ste Marie Ry. Co., com.....	4,800 00	6,816 00
Western Union Telegraph Co.....	28,664 00	23,868 00
Hudson & Manhattan Co. com., received as bonus.....		3,125 00
Totals.....	<u>\$1,202,634 46</u>	<u>\$1,185,233 25</u>

ACCIDENT DEPARTMENT.

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 176 to 180 Federal street, Boston Mass., incorporated June 5, 1902; commenced business in Illinois, April 18, 1908.]

ARTHUR E. CHILDS, President.

WM. H. BROWN, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL

Capital stock paid up in cash.....	<u>\$1,000,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$4,670,564 79</u>

INCOME

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$3,659 67	\$81,258 36	\$84,918 03
Health.....	2,238 35	43,673 59	45,911 94
Totals.....	<u>\$5,898 02</u>	<u>\$124,931 95</u>	<u>\$130,829 97</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$1,255 67	\$1,662 08	\$21,784 64	\$24,702 36	\$80,215 64
Health.....	523 89	1,397 95	16,519 11	18,440 95	27,470 99
Totals.....	\$1,779 56	\$3,060 03	\$38,303 75	\$43,143 34	\$87,686 63
Total net cash actually received for premiums.....					\$87,686 63
Disability premium.....					2,006 64
Income accident and health.....					89,693 27
Income life department.....					1,511,496 35
Total income.....					\$1,601,189 62
Sum.....					\$6,271,754 41

DISBURSEMENTS.

	Gross Amount paid for losses.	Deduct reinsurance.	Net Amount paid policy holders for losses.	
Accident.....	\$25,131 39	\$ 85 00	\$25,046 39	
Health.....	6,111 83	453 56	5,658 27	
Totals.....	\$31,243 22	\$538 56	\$30,704 66	\$30,704 66
Investigation and adjustment of claims.....				340 81
Commission or brokerage to agents, (less amount received on return premiums and re-insurances).....				24,055 72
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....				12,582 53
Salaries, traveling and all other expenses of agents not paid by commissions.....				7,046 14
Inspections (other than medical and claim).....				1 00
Rents.....				2,145 18
State taxes on premiums.....				346 90
Insurance department licenses and fees.....				421 85
All other licenses, fees and taxes.....				84 20
Legal expenses.....				204 41
Advertising.....				753 14
Printing and stationery.....				1,673 08
Postage, telegraph, telephone and express.....				1,496 59
Furniture and fixtures.....				66 56
Other disbursements, viz: Exchange, \$9.65; disability losses, \$216.85; home office expenses, \$1,922.69, traveling, \$2,226.55, \$4,149.24.....				4,375 74
Disbursements accident and health department.....				86,298 51
Disbursements life department.....				1,011,659 28
Total disbursements.....				\$1,117,957 79
Balance.....				\$5,153,796 62

LEDGER ASSETS.

Ledger assets as shown in life statement.....				\$5,143,474 42
Premiums in course of collection, viz:				
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.		
Accident.....	\$6,630 06	\$47 13		
Health.....	3,560 64	84 37		
Totals.....	\$10,190 70	\$131 50		
			10,322 20	
Ledger assets as per balance.....				\$5,153,796 62

NON-LEDGER ASSETS.

Non-ledger assets as shown in life statement.....	210,654 37
Gross assets.....	\$5,364,450 99

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 131 50
Unadmitted assets as shown in life statement	158,856 31
Total	\$158,687 81
Total admitted assets	\$5,205,763 18

LIABILITIES.

	Reported proofs not received.	Net unpaid claims except liability claims.
Accident.....	\$10,235 00	\$10,235 00
Health.....	1,825 00	1,825 00
Totals.....	\$12,060 00	\$12,060 00
Net unpaid claims, except liability claims.....		\$12,060 00
Unearned premiums <i>pro rata</i> , on risks running one year or less.....		41,987 73
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident.....		\$2,336 73
Health.....		1,242 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		3,578 77
State, county and municipal taxes due or accrued.....		85 60
Advance premiums (100 per cent).....		874 43
Unearned disability premiums (50 per cent).....		116 00
Liabilities accident department.....		1,003 32
Liabilities life department.....		59,705 85
		3,639,370 89
Total amount of all liabilities except capital.....		\$3,699,076 74
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	506,686 44	
Surplus as regards policy holders.....		1,506,686 44
Total liabilities.....		\$5,205,763 18

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908.....	\$21,193 67	\$ 7,831 68
Written or renewed during the year.....	81,258 36	43,673 59
Totals.....	\$102,452 03	\$51,505 17
Deduct expirations and cancellations.....	51,062 18	25,503 82
Balance.....	\$51,389 85	\$26,001 35
Deduct re-insured policies.....	1,255 67	623 89
Net in force Dec. 31, 1909.....	\$50,134 18	\$25,477 46
Total losses incurred during the year (less reinsurance).....		\$42,204 66

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$4,125 91	\$5,527 49
Health.....	1,721 01	88 92
Totals.....	\$5,846 92	\$5,616 41

COMMONWEALTH CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 709 to 716 Empire Bldg., Philadelphia, Pa.; incorporated March 20, 1906; commenced business in Illinois, May 11, 1906.]

HENRY C. STEWART, Vice-president.

E. S. COOK, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of ledger assets Dec. 31, of previous year.....		\$148,637 71

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident and health.....	\$4,805 75	\$160,640 18	\$165,445 93

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident and health.....	\$430 75	\$9,216 22	\$9,646 97	\$155,798 96
Total net cash actually received for premiums.....				\$ 155,798 96
Policy fees required or represented by applications.....				13,815 00
Interest on bonds, \$5,257.61; from other sources, \$155.30.....				5,412 91
Total income.....				\$175,026 87
Sum.....				\$323,664 58

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident and health.....	\$46,109 30	\$46,109 30	\$46,109 30
Investigation and adjustment of claims.....			2,595 58
Policy fees retained by agents.....			13,815 00
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....			41,112 37
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....			26,452 07
Salaries, traveling and all other expenses of agents not paid by commissions.....			5,784 31
Rents.....			3,395 04
State taxes on premiums.....			1,990 81
Insurance department licenses and fees.....			715 05
All other licenses, fees and taxes.....			1,240 59
Legal expenses.....			322 20
Advertising.....			336 32
Printing and stationery.....			4,390 99
Postage, telegraph, telephone and express.....			3,176 35
Furniture and fixtures.....			217 25
Stockholders for interest or dividends.....			8,000 00
Other disbursements, viz: Officer's bonds, \$75.00; home office expenses, \$318.54; investment commission, \$22.50; gold bonds paid, \$5.00.....			621 04
Total disbursements.....			\$160,280 27
Balance.....			\$163,384 31

LEDGER ASSETS

Book value of bonds (Schedule "A").....			\$145,988 12
Cash in office.....			1,824 09
Deposits in trust companies and banks not on interest.....			6,788 26
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident and health.....	\$3,944 32	\$222 68	\$4,167 00
Furniture \$2,000.00; stationery, \$1,000.00; agents' balances, \$1,356.18.....		\$4,356 18	
Collector's balances secured by bond.....		260 66	
			4,516 84
Ledger assets as per balance.....			\$163,384 31

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds.....		1,132 53
Gross assets.....		\$164,516 84

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$2,000 00	
Supplies, printed matter and stationery, \$1,000.00; agent's balances, \$1,356.18.....	2,356 18	
Premiums in course of collection written prior to Oct. 1, 1909.....	222 68	
Total.....		4,578 86
Total admitted assets.....		\$159,937 98

LIABILITIES.

Losses and Claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Accident.....	\$600 00	\$658 00	\$250 00	\$250 00	\$1,758 00
Health.....		456 00	320 00		776 00
Totals.....	\$600 00	\$1,114 00	\$570 00	\$250 00	\$2,534 00
Total unpaid claims.....					\$ 2,534 00
Unearned premiums at 50 per cent, on risks running one year or less.....					11,006 64
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Accident and health.....					788 86
Other liabilities, viz:					
Reserve for saving's fund.....					17,879 36
Reserve for gold bonds.....					12,254 71
Total amount of all liabilities except capital.....					\$ 44,463 57
Capital actually paid up in cash.....					\$100,000 00
Surplus over all liabilities.....					15,474 41
Surplus as regards policy holders.....					115,474 41
Total liabilities.....					\$159,937 98

EXHIBIT OF PREMIUMS.

	Accident and Health.
In force Dec. 31, 1909.....	\$ 22,046 24
Written or renewed during the year.....	160,640 18
Totals.....	\$182,686 42
Deduct expirations and cancellations.....	160,673 13
Net in force Dec. 31, 1909.....	\$22,013 29
Total dividends declared from organization: Cash.....	\$26,000 00
Total losses incurred during the year (less reinsurance).....	\$43,402 77

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed. during the year.	Gross losses paid.
Accident and health	\$2,547 06	\$1,327 62

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Allegheny county, Pa., road, 4s.	\$31,200 00	\$31,200 00
Beaver county, Pa., bridge, 4s.	29,882 50	29,882 50
B. & O. R. R., S. W. div., 1st mort., 3½s.	1,772 50	1,772 50
A. E. & C. R. R. Co., 1st refund. mort., gold, 5s.	4,825 00	4,825 00
Electric & People's Trust, cert., trac., 4s.	9,245 00	9,245 00
N. Y. C. & H. R. R. R. Co., 1st mort., 4s.	4,606 25	4,606 25
Philadelphia, Pa., 3½s.	41,855 62	41,855 62
Scranton, Pa., Electric Co., 1st mort., 5s.	2,775 00	2,775 00
Suburban Gas Co., Philadelphia, Pa., 5s.	2,850 00	2,850 00
Saginaw, Bay City R. R., light. col. trust, 5s.	840 00	840 00
Westchester Street R. R., 1st mort., 5s.	1,900 00	1,900 00
Western Maryland R. R. Co., 1st mort., 4s.	1,923 75	1,923 75
N. Y. C. & H. R. R. R. Co., 4s.	1,915 00	1,915 00
N. Y. C. & H. R. R. R. Co., 4s.	957 50	957 50
Western Pacific Ry. Co., 1st mort., gold, 5s.	1,957 50	1,957 50
Lehigh Valley R. R. Co., 1st mort., gold, 4s.	4,837 50	4,837 50
B. & O. R. R., S. W. div., 1st mort., gold, 3½s.	2,715 00	2,715 00
Totals	\$145,988 12	\$145,988 12

CONTINENTAL CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Hammond, Ind.; general office, Chicago, Ill.; incorporated November, 1897; commenced business in Illinois Feb. 9, 1898.]

H. G. B. ALEXANDER, President.

W. H. BETTS, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$300,000 00
Amount of ledger assets Dec. 31, of previous year	\$1,360,919 32

INCOME.

	Gross premiums unpaid Dec 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident	\$522,974 79	\$2,537,428 88	3,060,403 67
Health	35,837 41	654,267 20	690,104 61
Totals	\$558,812 20	\$3,191,696 08	\$3,750,508 28

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net premiums.
Accident.....	\$33,800 89	\$9,142 69	\$478,281 08	\$521,224 66	\$2,539,179 01
Health.....		3,716 20	109,216 20	112,932 40	577,172 21
Totals.....	\$33,800 89	\$12,858 89	\$587,497 28	\$634,157 06	\$3,116,351 22
Total net premiums.....					\$3,116,351 22
Policy fees required or represented by applications.....					93,640 95
Interest on mortgage loans.....				\$27,126 15	
Bonds and dividends on stocks; \$21,129.63; from other sources, \$1,428.99.				23,558 62	
Rents.....				3,067 50	
Total interest and rents.....					52,752 27
From all other sources, viz: Suspense account.....					1,254 04
Agents balances previously charged off.....					1,238 12
Profit on sale or maturity of ledger assets.....					1,740 00
Increase in book value of ledger assets.....					6,712 12
Total income.....					\$3,273,688 72
Sum.....					\$4,634,608 04

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.	
Accident.....	\$322,276 87	\$9,456 57	\$312,820 30	
Health.....	176,442 09		176,442 09	
Totals.....	\$998,718 96	\$9,456 57	\$989,262 39	\$989,262 39
Investigation and adjustment of claims.....				15,956 83
Policy fees retained by agents.....				93,640 95
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....				513,537 38
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes.....				274,872 58
Salaries, traveling and all other expenses of agents not paid by commissions.....				386,782 81
Medical examiners' fees and salaries.....				10,943 58
Rents.....				36,171 00
Taxes on real estate.....				536 24
State taxes on premiums.....				32,139 52
Insurance department licenses and fees.....				11,205 49
All other licenses, fees and taxes.....				2,279 01
Legal expenses.....				33,634 15
Advertising.....				18,267 43
Printing and stationery.....				34,680 23
Postage, telegraph, telephone and express.....				29,721 83
Stockholders for interest or dividends.....				60,000 00
Other disbursements, viz: General expense, \$27,004.94; bank exchanges, \$2,014.68.....				26,019 62
Agents balances charged off.....				9,867 67
Loss on sale or maturity of ledger assets.....				756 25
Decrease in book value of ledger assets.....				5,369 17
Total disbursements.....				\$2,588,644 18
Balance.....				\$2,045,963 86

LEDGER ASSETS.

Book value of real estate		\$ 57,479 76
Mortgage loans on real estate, first liens		583,775 00
Loans secured by pledge of bonds, stocks or other collaterals		6,000 00
Book value of bonds and stocks (Schedule A)		404,488 89
Cash in office		4,885 00
Deposits in trust companies and banks not on interest		95,321 66
Deposits in trust companies and banks on interest		30,000 00
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	
Accident	\$533,213 83	
Health	41,746 42	
Totals		574,960 25
Bills receivable	\$ 5,669 35	
Other ledger assets, viz: Cash in hands of P. M. and treasurer in transit, \$156,024.77; agents' balances, \$74,058.77; furniture and fixtures, \$53,300.61	283,384 15	
		289,053 50
Ledger assets as per balance		\$2,045,963 86

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages	\$6,305 07	
Bonds	6,475 20	
Collateral loans	103 19	
		12,883 46
Market value of real estate over book value		280 24
Gross assets		\$2,069,127 56

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$5,669.35; furniture and fixtures, \$53,300.61	\$58,969 96	
Agents' balances	74,058 77	
Book value of ledger assets over market value	8,905 56	
Total		141,934 29
Total admitted assets		\$1,917,193 27

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported proofs not received.	Resisted.	Total.
Accident	\$16,230 17	\$11,017 00	\$24,390 00	\$153,642 17
Health	1,410 00	11,253 00	660 00	13,323 00
Totals	\$17,640 17	\$124,270 00	\$25,055 00	\$166,965 17

LIABILITIES—Continued.

Losses and Claims.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident	\$3,500 00	\$150,142 17
Health		13,323 00
Totals	\$3,500 00	\$163,465 17
Net unpaid claims, except liability claims		\$163,465 17
Unearned premiums at 50 per cent, on risks running one year or less		797,940 37
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident	\$77,218 21	
Health	9,731 77	
		86,949 98

LIABILITIES—*Concluded.*

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		\$ 14,826 77
State, county and municipal taxes due or accrued.....		30,000 00
Reinsurance.....		22,290 57
Advance premiums (100 per cent).....		1,621 14
Other liabilities, viz: Suspense, \$1,725.66; contingent reserve, \$100,000.00.....		101,725 66
Total amount of all liabilities except capital.....		\$1,218,819 66
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	398,373 61	
Surplus as regards policy holders.....	\$698,373 61	
Total liabilities.....		\$1,917,193 27

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908.....	\$1,416,550 05	\$ 96,213 10
Written or renewed during the year.....	2,537,428 88	654,267 20
Totals.....	\$3,953,978 93	\$750,480 30
Deduct expirations and cancellations.....	2,421,599 33	647,866 10
Balance.....	\$1,532,379 60	\$102,614 20
Deduct reinsured policies.....	39,113 06	
Net in force Dec. 31, 1909.....	\$1,493,266 54	\$102,614 20
Total dividends declared from organization: Cash.....		\$432,000 00
Total losses incurred during the year (less reinsurance).....		\$952,401 42

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$165,556 91	\$67,935 78
Health.....	38,238 87	14,278 16
Totals.....	\$203,795 78	\$82,213 94

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Toledo, Fremont & Norwalk R. R. Co., 5s.....	\$35,000 00	\$33,600 00
Cin., Georgetown & Portsmouth R. R. Co., 5s.....	65,000 00	63,050 00
Overton County R. R. Co., 5s.....	49,583 85	52,800 00
Detroit, Jackson & Chicago R. R. Co., 5s.....	6,000 00	4,500 00
Illinois Central R. R. Co., 3½s.....	912 93	880 00
North Shore Electric Co., 5s.....	975 90	990 00
Fruit Growers Refrigerator & Power Co., 5s.....	20,451 94	21,375 00
Hannibal Light & Fuel Co., 5s.....	5,000 00	5,000 00
Choctaw Ry. & Lighting Co., 5s.....	66,500 00	51,845 00
Chicago Sanitary Dist., 4s.....	504 36	500 00
Idaho Irrigation Co., 6s.....	20,000 00	20,000 00
City of Norfolk, Va., 4s.....	15,210 88	14,400 00
City of Livingston, Tenn., 6s.....	3,500 00	3,885 00
City of Indianapolis, Ind., 3½s.....	10,185 07	10,000 00
City of Whiting, Ind., 5s.....		1,090 00
City of Whiting, Ind., 5s.....	5,114 32	550 00
City of Whiting, Ind., 5s.....		5,300 00
City of Valparaiso, Ind., 4s.....	9,372 13	9,000 00

SCHEDULE B—Concluded.

Bonds and Stocks.			
Description.	Book value.	Market value.	
City of East Chicago, 6s	\$	\$	495 51
City of East Chicago, 6s			500 32
City of East Chicago, 6s			509 94
City of East Chicago, 6s	3,367 59		514 76
City of East Chicago, 6s			524 39
City of East Chicago, 6s			529 20
City of East Chicago, 6s			534 01
Swift & Co., 5s	1,509 72		1,500 00
Colonial Trust and Savings Bank, Chicago	20,000 00		19,600 00
North Avenue State Bank, Chicago	30,000 00		27,800 00
City Fuel Co., 1st pref	26,300 00		26,300 00
Great Falls Gas Co., pref	10,000 00		10,000 00
Totals	<u>\$404,488 69</u>		<u>\$395,583 13</u>

EMPIRE STATE SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 84 William street, New York City, N.Y.; incorporated Jan. 31, 1901; commenced business in Illinois Mar. 3, 1904.]

WM. M. TOMLINS, JR., President.

GEORGE LAMBERT SMITH, Secretary.

GEO. P. FOSTER, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	<u>\$500,000 00</u>	
Amount of ledger assets Dec. 31, of previous year		<u>\$1,285,191 38</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident	\$ 20,305 63	\$120,171 08	\$140,476 71
Health	10,970 71	58,715 38	69,686 09
Liability	54,740 15	294,585 41	349,325 56
Fidelity	10,787 96	134,083 17	144,871 13
Surety	142,964 80	473,357 63	616,322 43
Plate glass	16,327 72	110,074 02	126,401 74
Steam boiler	1,730 13	7,234 68	8,964 81
Burglary and theft	22,485 42	127,558 68	150,044 10
Sprinkler	109 63	10,500 21	10,609 84
Workmen's collective	1,070 35	5,639 77	6,710 12
Totals	<u>\$281,492 50</u>	<u>\$1,341,920 03</u>	<u>\$1,623,412 53</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums
Accident.....	\$ 2,121 90	\$14,708 58	\$31,137 89	\$47,968 37	\$ 92,508 34
Health.....	544 14	3,721 10	16,579 56	20,844 80	48,841 29
Liability.....	887 81	20,918 85	52,666 79	74,473 45	274,852 11
Fidelity.....	7,022 90	4,077 09	10,711 63	21,811 62	123,059 51
Surety.....	28,918 69	6,424 99	61,877 17	97,220 85	519,101 58
Plate glass.....	.....	4,124 85	24,868 78	28,993 63	97,408 11
Steam boiler.....	.....	762 35	1,620 34	2,382 69	6,582 12
Burglary and theft.....	18,130 55	7,892 24	29,571 33	55,594 12	94,449 98
Sprinkler.....	132 83	283 88	2,268 71	2,685 42	7,924 42
Workmen's collective.....	.....	614 77	1,492 32	2,107 09	4,603 08
Totals.....	\$57,758 82	\$63,528 70	\$232,794 52	\$354,082 04	\$1,269,330 49
Total net cash actually received for premiums					\$1,269,330 49
Interest on mortgage loans, \$11,794.57; gross interests on deposit in banks, \$2,636.06	\$14,430 63				
Bonds and dividends on stocks, \$328,950.00; from other sources, \$962.90	27,912 90				
Rents.....	515 29				
Total interest and rents					42,858 82
Profit on sale or maturity of ledger assets					2,380 50
Total income					\$1,314,569 81
Sum					\$2,599,761 19

DISBURSEMENTS.

	Gross amount paid for losses	Deduct reinsur- ance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$63,021 45	\$ 599 04	\$ 518 35	\$ 1,117 39	\$ 61,904 06
Health.....	16,242 81	888 61	19 98	908 59	15,334 22
Liability.....	50,123 95	.....	439 78	439 78	49,684 17
Fidelity.....	11,387 08	120 70	2,782 16	2,902 86	8,484 22
Surety.....	224,253 17	.....	114,694 67	114,694 67	109,558 50
Plate glass.....	34,870 30	.....	464 51	464 51	34,405 79
Steam boiler.....	475 75	.....	.....	.....	475 75
Burglary and theft.....	50,581 53	15,707 20	345 79	16,052 99	34,528 54
Sprinkler.....	2,880 62	.....	.....	.....	2,880 62
Workmen's collective.....	3,860 89	.....	.....	.....	3,860 89
Totals.....	\$457,697 55	\$17,315 55	\$119,265 24	\$136,580 79	\$321,116 76
Investigation and adjustment of claims					80,100 02
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)					261,744 27
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees					110,731 10
Salaries, traveling and all other expenses of agents not paid by commissions					57,402 72
Inspections (other than medical and claim)					10,313 63
Rents					25,491 23
Repairs and expenses (other than taxes) on real estate					614 03
Taxes on real estate					1,154 12
State taxes on premiums					13,585 22
Insurance department licenses and fees					6,974 42
Legal expenses					4,025 72
Advertising					29,192 98
Printing and stationery					17,133 96
Postage, telegraph, telephone and express					14,453 68
Furniture and fixtures					2,815 69
Other disbursements, viz: Miscellaneous expenses, \$21,600.75; traveling expenses, \$4,967.95					26,568 70
Loss on sale or maturity of ledger assets					1,375 00
Total disbursements					\$984,798 15
Balance					\$1,614,963 04

LEDGER ASSETS.

Book value of real estate	\$ 87,978 94
Mortgage loans on real estate, first liens	254,460 32
Loans secured by pledge of bonds, stocks or other collaterals	22,958 40
Book value of bonds and stocks (Schedule A)	737,673 49
Cash in office	24,735 38
Deposits in trust companies and banks not on interest	39,658 03
Deposits in trust companies and banks on interest	27,196 87
Premiums in course of collection, viz:	

	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident	\$ 6,413 05	\$ 862 94	
Health	14,120 31	617 59	
Liability	51,082 42	15,540 55	
Fidelity	12,008 50	14,919 26	
Surety	68,959 01	80,434 50	
Plate glass	19,561 93	239 62	
Burglary and theft	22,649 05	847 03	
Sprinkler	747 75	1,988 97	
Workmen's collective	710 10	702 09	
Totals	\$196,222 12	\$116,212 55	
Bills receivable, \$17,291.95; accounts receivable, \$7,588.97			312,434 67
Other ledger assets, viz: Agency balances, \$15,094.58; rents paid in advance, \$2,000.00; judgment against city of Denver, \$15,004.06; sundry ledger accounts, \$47,246.42; cash in suspended banks, \$3,640.96			24,880 92
Ledger assets as per balance			82,986 02
			\$1,614,963 04

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages		\$5,475 07	
Bonds		6,815 81	
Collateral loans		298 46	
Other assets		27 66	
Rents due and accrued		883 34	
Other non-ledger assets, viz: Losses due from reinsuring companies			13,500 34
Gross assets			295 47
			\$1,628,758 85

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$17,291.95; accounts receivable, \$7,588.97	\$ 24,880 92
Premiums in course of collection written prior to Oct. 1, 1909	116,212 55
Book value of ledger assets over market value	112,740 32
Special deposits to secure liabilities in Virginia	25,250 00

Total 279,083 79

Total admitted assets \$1,349,676 06

LIABILITIES.

Losses and Claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.
Accident	\$709 16	\$ 4,987 04	\$ 2,436 69	\$ 750 00
Health	893 15	868 07	1,604 70	250 00
Fidelity		5,134 91	20,247 44	10,425 34
Surety	579 40	79,608 19		26,877 40
Plate glass		3,109 19	91 00	175 00
Steam boiler			25 00	
Burglary and theft	36 50	4,133 24	4,013 96	700 00
Workmen's collective			400 84	
Totals	\$2,218 21	\$97,740 64	\$28,819 63	\$39,177 74

LIABILITIES—*Concluded.*

Losses and Claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$ 8,882 89	\$ 300 00	\$ 8,582 89
Health.....	3,615 92	50 00	3,565 92
Fidelity.....	35,807 69	.....	35,807 69
Surety.....	106,964 99	.....	106,964 99
Plate glass.....	3,375 19	.....	3,375 19
Steam boiler.....	25 00	.....	25 00
Burglary and theft.....	8,883 70	1,149 45	7,734 25
Workmen's collective.....	400 84	.....	400 84
Totals.....	\$167,956 22	\$1,499 45	\$166,456 77
Special reserve for unpaid liability losses.....			41,274 37
Total unpaid claims and expenses of settlement.....			\$207,731 14
Unearned premiums, <i>pro rata</i> on risks running one year or less.....			\$408,381 68
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			78,892 43
Total unearned premiums.....			487,274 11
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			\$ 1,282 61
Health.....			2,826 41
Liability.....			10,210 48
Fidelity.....			2,401 70
Surety.....			13,791 80
Plate glass.....			3,912 39
Burglary and theft.....			4,529 81
Sprinkler.....			149 20
Workmen's collective.....			140 02
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			39,244 42
State, county and municipal taxes due or accrued.....			8,982 85
Due and to become due for borrowed money.....			13,000 00
Reinsurance.....			3,500 00
Other liabilities, viz: Coinsurance, \$5,728.73; due for advances to adjusters and special agents' advances made for expenses but no vouchers received at time of making statement carried in assets as cash in offices, \$3,289.24.....			3,947 80
Total.....			9,017 97
Less liabilities secured by special deposits: Unearned premiums, \$10,212.68; unpaid losses, \$2,494.78.....			\$772,668 29
Total amount of all liabilities except capital.....			12,707 46
Capital actually paid up in cash.....			\$759,990 83
Surplus over all liabilities.....			\$500,000 00
			89,684 23
Surplus as regards policy holders.....			589,684 23
Total liabilities.....			\$1,349,675 06

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate Glass.
In force Dec. 31, 1908.....	\$ 66,342 23	\$31,151 86	\$182,595 11	\$ 77,570 94
Written or renewed during the year.....	120,171 08	58,715 38	294,585 41	110,074 02
Totals.....	\$186,513 31	\$89,867 24	\$477,180 52	\$187,644 96
Deduct expiration and cancellations.....	115,182 46	54,081 71	267,193 45	104,816 25
Balance.....	\$71,330 85	\$35,785 53	\$209,987 07	\$82,828 71
Deduct reinsured policies.....	3,439 02	724 59	1,415 76	4 60
Net in force Dec. 31, 1909.....	\$67,891 83	\$35,060 94	\$208,571 31	\$82,824 11

EXHIBIT OF PREMIUMS—Continued.

	Surety.	Fidelity.	Steam Boiler.	Burglary and theft.
In force Dec. 31, 1908.....	\$317,406 84	\$ 73,351 40	\$11,255 17	\$ 92,496 27
Written or renewed during the year.....	473,357 63	134,083 17	7,234 68	127,558 68
Totals.....	\$790,964 47	\$207,434 57	\$18,489 85	\$220,054 95
Deduct expirations and cancellations ..	404,227 86	93,197 15	7,732 31	103,766 94
Balance.....	\$386,536 61	\$114,237 42	\$10,757 54	\$116,288 01
Deduct reinsured policies.....	42,841 16	7,647 03	.....	17,118 23
Net in force Dec. 31, 1909.....	\$343,695 45	\$106,590 39	\$10,757 54	\$99,169 78
Amount at risk Dec. 31, 1909.....	\$68,550,466 20	\$47,950,555 24	.....	.....

EXHIBIT OF PREMIUMS—Concluded.

	Sprinkler.	Workmen's collective.
In force Dec. 31, 1908.....	\$ 1,687 90	\$2,706 70
Written or renewed during the year.....	10,500 21	5,639 77
Totals.....	\$12,188 11	\$8,346 47
Deduct expirations and cancellations ..	4,086 90	6,798 89
Net in force Dec. 31, 1909.....	\$8,101 21	\$1,547 58
Total dividends declared from organization: Cash.....	.....	\$208,125 00
Total losses incurred during the year (less reinsurance).....	.....	\$436,652 87

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 4,641 38	\$ 5,866 61
Health.....	900 48	910 40
Liability.....	5,360 58	4,228 40
Fidelity.....	4,609 84	1,504 28
Surety.....	33,757 54	13,791 08
Plate glass.....	2,666 00	1,916 87
Burglary and theft.....	4,642 19	1,282 55
Sprinkler.....	62 10	.....
Workmen's collective.....	.....	91 89
Totals.....	\$59,637 21	\$26,572 06

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, street and Park opening, 4s.....	\$100,625 00	\$100,000 00
New York City, docks and ferries, 3½s.....	102,790 00	90,000 00
Cleveland, Ohio, bridge, 4s.....	50,500 00	51,000 00
New York City, Rapid Transit, cons., 3½s.....	51,375 00	45,000 00
City of Richmond, Va., 4s.....	24,968 75	25,250 00
New York City, Rapid Transit, 3½s.....	9,971 39	9,000 00
New York City, corporate stock, 4s.....	1,000 00	1,000 00
Chl., Rock Island & Pac. Ry. Co., 1st refund., 4s.....	18,575 00	18,200 00
St. Louis, Southwestern Ry. Co. 1st cons. mort., 4s.....	15,825 00	16,000 00
Kansas City, Southern Ry. Co., col. gold note, 5s.....	14,252 08	15,000 00
Manhattan Ry. Co., gold cons. mort., 4s.....	14,793 75	14,700 00
Chesapeake & Ohio Ry. Co., gen. fund., and imp. mort., 5s.....	15,318 75	15,750 00
Brooklyn City R. R. Co., 5s.....	10,362 50	10,300 00
Brooklyn Rapid Transit Co., 50-yrs., 5s.....	10,175 00	10,500 00
Colo. & So. R. R. Co., refund. and exten. mort., 4½s.....	9,812 50	9,800 00
National Rys. of Mexico, 50-yr. sink fund, 4½s.....	9,147 50	9,500 00
Pennsylvania R. R. Co., gold, conv., 3½s.....	9,075 00	9,700 00
St. Louis & San Francisco R. R. Co., refund. mort., 4s.....	8,512 50	8,500 00
Texas & Pacific Ry. Co., temporary equip., series "A A," 5s.....	9,400 86	10,100 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Texas & Pacific Ry. Co., 1st mort., 5s.....	\$11,812 50	\$11,100 00
Third Avenue R. R. Co., 4s.....	9,862 50	6,900 00
Western Maryland R. R. Co., 1st, 4s.....	7,912 50	8,600 00
Chicago, Milwaukee & St. Paul Ry. Co., 25-yr., gold, 4s.....	9,500 00	9,400 00
Colorado & Midland R. R. Co., 1st gold, 4s.....	4,530 00	4,880 00
Denver & Rio Grande R. R. Co., 1st refund. mort., 5s.....	4,871 53	4,700 00
Texas & Pacific Ry. Co., temporary equip., series "A A," 5s.....	4,715 13	5,050 00
Brooklyn Rapid Transit Co., 1st refund., 4s.....	2,268 75	2,610 00
American Tobacco Co., 40-yr., gold, 6s.....	20,795 00	21,400 00
United States Steel Corporation, 60-yr., 5s.....	20,812 50	21,000 00
Colorado Fuel & Iron, conv., 5s.....	9,837 50	9,500 00
Erie R. R. Co., 1st pref.....	40,062 50	25,500 00
Missouri Pacific Ry. Co.....	21,975 00	14,760 00
Brooklyn City R. R. Co.....	9,575 00	9,850 00
Brooklyn Union Gas Co.....	12,250 00	16,200 00
Corn Products Refining Co., pref.....	32,387 50	26,100 00
International Paper Co., pref.....	8,750 00	6,200 00
Kings County Electric Light & Power Co.....	12,037 50	13,000 00
Union Ferry Co.....	7,237 50	6,800 00
Totals.....	\$737,673 49	\$692,830 00

UNITED STATES BRANCH.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.
LONDON, ENGLAND.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 33 Broad street, Boston, Mass.; incorporated Oct. 29, 1880; commenced business in Illinois Oct. 27, 1886.]

SAMUEL APPLETON, United States Manager.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Deposit capital in Massachusetts, New York and Ohio.....	\$610,000 00
Amount of ledger assets Dec. 31, of previous year	<u>\$4,055,093 58</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$ 36,492 44	\$ 260,161 58	\$ 296,654 02
Health.....	13,759 45	62,684 58	76,444 03
Liability.....	507,742 41	3,295,353 68	3,803,096 09
Fidelity.....	6,580 60	119,453 76	126,034 36
Steam boiler.....	1,794 71	9,433 64	11,228 35
Burglary and theft.....	14,955 92	90,617 36	105,573 28
Automobile property damage.....	10,330 65	210,884 65	212,175 30
Workmen's collective.....	6,580 61	38,983 59	45,564 20
Totals.....	\$598,236 79	\$4,078,532 84	\$4,676,769 63

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$325 17	\$ 12,019 03	\$ 21,873 29	\$ 34,217 49	\$ 262,436 53
Health.....	70 00	4,010 14	7,439 26	11,519 40	64,924 63
Liability.....		279,573 31	128,486 86	408,060 17	3,395,035 92
Fidelity.....	223 01	19,218 37	2,012 22	21,453 60	104,580 76
Steam boiler.....		526 60	704 50	1,231 10	9,597 25
Burglary and theft.....	457 30	8,136 06	6,005 82	14,599 18	90,974 10
Automobile property damage.....		24,806 54	14,342 09	39,148 63	173,026 67
Workmen's collective.....		10,708 19	1,898 06	12,606 25	32,957 95
Totals.....	\$1,075 48	\$358,998 24	\$182,762 10	\$542,835 82	\$4,133,933 81
Total net cash actually received for premiums.....					
Interest on bonds, \$156,221.09; from other sources, \$2,043.58.....					\$4,133,933 81
Agents balances previously charged off.....					158,264 67
Increase in book value of ledger assets.....					348 05
Total income.....					\$4,313,649 03
Sum.....					\$8,368,742 61

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy- holders for losses.
Accident.....	\$ 99,359 11				\$ 99,359 11
Health.....	17,906 87	\$35 71		\$ 35 71	17,871 16
Liability.....	1,002,312 48				1,002,312 48
Fidelity.....	27,461 77		4,802 74	4,802 74	22,659 03
Burglary and theft.....	20,249 40				20,249 40
Automobile property damage.....	42,074 43				42,074 43
Workmen's collective.....	12,110 85				12,110 85
Totals.....	\$1,221,474.91	\$35 71	\$4,802 74	\$4,838 45	\$1,216,636 46
Investigation and adjustment of claims.....					\$1,216,636 46
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....					271,215 75
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					947,777 55
Salaries, traveling and all other expenses of agents not paid by commissions.....					83,299 16
Inspections (other than medical and claim).....					33,165 29
Rents.....					40,468 53
State taxes on premiums.....					26,441 95
Insurance department licenses and fees.....					58,236 46
All other licenses, fees and taxes.....					6,711 39
Legal expenses.....					2,360 82
Advertising.....					2,977 80
Printing and stationery.....					6,686 30
Postage, telegraph, telephone and express.....					29,075 81
Furniture and fixtures.....					24,316 19
Remitted head office.....					3,468 95
Other disbursements, viz: Investment expenses.....					560,167 46
Agents balances charged off.....					409 25
Decrease in book value of ledger assets.....					1,942 77
Total disbursements.....					\$3,343,682 89
Balance.....					\$5,025,059 72

LEDGER ASSETS.

Book value of bonds (Schedule A).....			\$4,341,435 00
Cash in office			2,195 63
Deposits in trust companies and banks not on interest			1,104 37
Deposits in trust companies and banks on interest			262 69
Cash deposited with trustees, Kidder, Peabody & Co., on interest			35,657 81
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$ 37,221 14	\$ 1,449 78	
Health.....	12,860 45	21 00	
Liability.....	518,371 28	17,128 71	
Fidelity.....	9,599 69	66 37	
Steam boiler.....	1,288 80		
Burglary and theft.....	13,479 65	52 84	
Automobile property damage.....	29,642 61		
Workmen's collective.....	3,222 02		
Totals.....	\$625,685 64	\$18,718 68	644,404 32
Ledger assets as per balance			\$5,025,059 72

NON-LEDGER ASSETS.

Interest due and accrued on—		
Bonds.....		57,079 31
Gross assets.....		\$5,082,139 03

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	18,718 68
Total admitted assets.....	\$5,063,420 35

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted.	Net unpaid claims except liability claims.	
Accident.....	\$15,450 00	\$12,490 00	\$27,940 00	
Health.....	3,195 00		3,195 00	
Fidelity.....	18,885 00	24,000 00	42,885 00	
Burglary and theft.....	3,265 00	195 00	3,460 00	
Automobile property damage.....	22,940 00		22,940 00	
Workmen's collective.....	3,880 00		3,880 00	
Totals.....	\$67,615 00	\$36,685 00	\$104,300 00	
Net unpaid claims, except liability claims			\$ 104,300 00	
Special reserve for unpaid liability losses.....			1,105,451 52	
Total unpaid claims and expenses of settlement.....				\$1,209,751 52
Unearned premiums at 50 per cent, on risks running one year or less....			\$1,450,340 39	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			228,336 17	
Total unearned premiums				1,678,676 56
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Accident.....			\$ 13,744 94	
Health.....			4,754 27	
Liability.....			152,454 43	
Fidelity.....			2,517 56	
Steam boiler.....			418 61	
Burglary and theft.....			4,088 29	
Automobile property damage.....			9,165 30	
Workmen's collective.....			866 98	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued				188,010 28
State, county and municipal taxes due or accrued.....				40,000 00
Total amount of all liabilities except capital				\$3,151,438 36
Deposit capital			\$ 610,000 00	
Surplus over all liabilities.....			1,301,981 99	
Surplus as regards policy holders.....				1,911,981 99
Total liabilities.....				\$5,063,420 35

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Workmen's collective.
In force Dec. 31, 1908.....	\$214,369 13	\$42,717 22	\$2,355,667 59	\$18,479 28
Written or renewed during the year....	260,161 58	62,684 58	3,295,353 68	38,983 59
Totals.....	\$474,530 71	\$105,401 80	\$5,651,021 27	\$57,462 87
Deduct expirations and cancellations....	254,852 98	55,006 30	2,893,696 92	34,885 16
Balance.....	\$219,677 73	\$50,395 50	\$2,657,324 35	.....
Deduct re-insurance policies.....	325 17	70 00	210 72	.....
Net in force Dec. 31, 1909.....	\$219,352 56	\$50,235 50	\$2,657,122 63	\$22,577 71

EXHIBIT OF PREMIUMS—Concluded.

	Fidelity.	Steam boiler.	Burglary and theft.	Automobile property damage.
In force Dec. 31, 1908.....	\$ 79,993 18	\$9,403 54	\$53,252 59	\$ 28,280 89
Written or renewed during the year....	119,453 76	9,433 64	90,617 36	201,844 65
Totals.....	\$199,386 94	\$18,837 18	\$173,869 95	\$230,125 54
Deduct expirations and cancellations....	105,641 97	1,782 06	70,159 87	74,970 59
Balance.....	\$93,744 97	\$17,055 12	\$103,710 08	\$155,154 95
Deduct re-insured policies.....	201 13	.....	791 25	.....
Net in force Dec. 31, 1909.....	\$93,543 84	\$17,055 12	\$102,918 83	\$155,154 95
Amount at risk Dec. 31, 1909.....	\$38,801,400 00	.....	.....	.....
Total losses incurred during the year (less reinsurance).....	.....	.....	.....	\$1,607,075 73

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 20,552 42	\$ 5,057 84
Health.....	3,433 70	1,327 20
Liability.....	256,892 07	127,158 86
Fidelity.....	41,698 11	12,905 70
Burglary and theft.....	4,131 54	181 29
Automobile property damage.....	5,024 07	1,121 58
Workmen's collective.....	2,033 66	829 38
Totals.....	\$333,765 57	\$148,581 85

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
United States, reg., 2s.....	\$161,600 00	\$161,600 00
Imperial Japanese, 1st series, 4½s.....	37,600 00	37,600 00
Massachusetts, Commonwealth of, 3½s.....	14,850 00	14,850 00
Massachusetts, Commonwealth of, 3s.....	9,200 00	9,200 00
Massachusetts, Commonwealth of, 3s.....	4,450 00	4,550 00
Massachusetts, Commonwealth of, 3½s.....	27,440 00	27,440 00
Massachusetts, Commonwealth of, 3s.....	8,010 00	8,010 00
Massachusetts, Commonwealth of, 3s.....	137,950 00	137,950 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Andover, Mass., 4s.....	5,000 00	5,000 00
Boston, Mass., 4s.....	25,750 00	25,750 00
Buffalo, N. Y., 3½s.....	49,500 00	49,500 00
Cambridge, Mass., 3½s.....	28,650 00	28,650 00
Canton, Mass., 4 s.....	3,000 00	3,000 00

SCHEDULE A—Continued.

Bonds.

Description.	Book value.	Market value.
Chelsea, Mass., 4s.....	\$ 30,300 00	\$ 30,300 00
Chicopee, Mass., 4s.....	5,000 00	5,000 00
Chicopee, Mass., 4s.....	5,000 00	5,000 00
Cincinnati, Ohio, 3.65.....	98,000 00	98,000 00
Essex county, N. J., hospital loan, 4s.....	50,000 00	50,000 00
Hartford, Conn., 3½s.....	9,600 00	9,600 00
Hartford, Conn., 3½s.....	23,500 00	23,500 00
Holyoke, Mass., 4s.....	25,000 00	25,000 00
Holyoke, Mass., 3½s.....	24,500 00	24,500 00
Hudson county, N. J., 4s.....	25,000 00	25,000 00
Lynn, Mass., 4s.....	50,500 00	50,500 00
New Bedford, Mass., 4s.....	50,000 00	50,000 00
New York, N. Y., 4s.....	5,000 00	5,000 00
New York, N. Y., 3½s.....	90,000 00	90,000 00
New York, N. Y., 3½s.....	9,000 00	9,000 00
Pittsfield, Mass., 3½s.....	9,600 00	9,600 00
Pittsfield, Mass., 3½s.....	4,800 00	4,800 00
Pittsfield, Mass., 3½s.....	9,600 00	9,600 00
Portland, Oregon, W. L., 5s.....	65,400 00	65,400 00
Providence, R. I., W. L., 4s.....	4,040 00	4,040 00
Providence, R. I., W. L., 3s.....	97,900 00	97,900 00
Providence, R. I., W. L., 3s.....	13,350 00	13,350 00
Providence, R. I., 3s.....	4,450 00	4,450 00
Rockville, Conn., 4s.....	25,000 00	25,000 00
Seattle, Wash., 4½s.....	26,250 00	26,250 00
Springfield, Mass., 4s.....	35,350 00	35,350 00
Springfield, Mass., 3½s.....	48,000 00	48,000 00
Springfield, Mass., 4s.....	5,050 00	5,050 00
Springfield, Mass., 3½s.....	48,000 00	48,000 00
St. Louis, Mo., 3½s.....	19,000 00	18,000 00
Stamford, Conn., 4s.....	25,750 00	25,750 00
Stamford, Conn., 4s.....	25,750 00	25,750 00
Woonsocket, R. I., 3½s.....	13,800 00	13,800 00
Atchison, Topeka & Santa Fe Ry., 4s.....	47,000 00	47,000 00
Atchison R. R., gen. mort., 4s.....	49,750 90	49,750 90
Atlantic & Yadkin R. R., 4s.....	17,000 00	17,000 00
Baltimore & Ohio R. R., 3½s.....	46,230 00	46,250 00
Boston Elevated Ry., 4s.....	49,500 00	49,500 00
Boston & Maine R. R., 2½s.....	15,600 00	15,600 00
Boston & New York Air Line.....	75,000 00	75,000 00
Buffalo & Susquehanna R. R., 4s.....	44,000 00	44,000 00
Carbondale & Shawneetown R. R., 4s.....	23,750 00	23,750 00
Central Pacific, 1st pref. mort., 4s.....	48,500 00	48,500 00
Charleston Union Station Co., 4s.....	24,000 00	24,000 00
Chicago Milwaukee & St. Paul R. R., 3½s.....	66,000 00	66,000 00
Chicago, Milwaukee & St. Paul R. R., 4s.....	25,062 50	25,062 50
Chicago & Northwestern R. R., 3½s.....	89,000 00	89,000 00
Chicago, St. Louis & New Orleans R. R., 3½s.....	22,250 00	22,250 00
Cleveland, Cincinnati, Chicago & St. Louis, 5s.....	25,000 00	25,000 00
Connecticut & Passumpsic River R. R., 4s.....	24,750 00	24,750 00
Delaware & Hudson R. R., 4½s.....	51,000 00	51,000 00
Delaware & Hudson R. R., 4s.....	24,937 50	24,937 50
Dexter & Piscataquis R. R., 4s.....	33,600 00	33,600 00
Eastern Ry. of Minnesota, Northern div., 4s.....	24,500 00	24,500 00
Fitchburg R. R., 4s.....	49,000 00	49,000 00
Fort Street Union Depot Co., Detroit, 4½s.....	38,000 00	38,000 00
Illinois Central, R. R., main line extend., 3½s.....	23,000 00	23,000 00
Illinois Central, Cairo bridge, 4s.....	19,800 00	19,800 00
Jacksonville Electric Co., 5s.....	14,100 00	14,100 00
Lake Shore & Michigan Southern R. R., 4s.....	19,000 00	19,000 00
Lake Shore & Michigan Southern R. R., 4s.....	14,250 00	14,250 00
Lake Shore & Michigan Southern R. R., 3½s.....	46,000 00	46,000 00
Lehigh Valley General Consolidated, 4s.....	14,400 00	14,400 00
Long Island R. R., 4s.....	68,600 00	68,600 00
Louisville & Nashville Unified, 4s.....	24,750 00	24,750 00
Lowell, Lawrence & Haverhill street R. R., 5s.....	29,000 00	29,000 00
Maine Central, European & N. Amer. R. R., 4s.....	74,250 00	74,250 00
Massachusetts Gas Co., 4½s.....	24,500 00	24,500 00
Michigan Central Ry., 5s.....	70,000 00	70,000 00
New England R. R., 4s.....	50,000 00	50,000 00
New York Central & Hudson River R. R., 4s.....	47,500 00	47,500 00
New York Central & Hudson River R. R., 3½s.....	45,500 00	45,500 00
N. Y. Cen. & Hudson River R. R., L. S. col., 3½s.....	40,000 00	40,000 00
New York, Chicago & St. Louis R. R., 4s.....	50,000 00	50,000 00
New York, New Haven & Hartford R. R., 4s.....	22,770 00	22,770 00
New York, New Haven & Hartford R. R., 4s.....	48,500 00	48,500 00
New York, Ontario & Western R. R., 4s.....	48,500 00	48,500 00

SCHEDULE A.—*Concluded.*

Bonds.

Description.	Book value.	Market value.
New York, Phila. & Norfolk, 4s.....	\$ 50,125 00	\$ 50,125 00
New York, Providence & Boston R. R., 4s.....	30,000 00	30,000 00
New York Tel., 1st mort., 4½s.....	49,000 00	49,000 00
Northern Maine Seaport R. R., 5s.....	26,500 00	26,500 00
North Pacific, prior lien, 4s.....	51,000 00	51,000 00
Norwood & Montreal R. R. 5s.....	23,100 00	23,100 00
N. Pacific-Great Nor.-C. B. & Q. R. R., coll., 4s.....	96,500 00	96,500 00
Old Colony R. R., 4s.....	50,000 00	50,000 00
Pennsylvania R. R., 5s.....	25,000 00	25,000 00
Pennsylvania R. R., 3½s.....	24,000 00	24,000 00
Pennsylvania R. R., 5s.....	5,450 00	5,450 00
Peoria & North Western Ry., 1st mort., 3½s.....	46,500 00	46,500 00
Philadelphia, Baltimore & Washington R. R., 4s.....	50,000 00	50,000 00
Philadelphia, Wilmington & Baltimore R. R., 4s.....	50,000 00	50,000 00
Portland & Rumford Falls R. R., 4s.....	50,000 00	50,000 00
Reading Co. & Phila. & Reading C. & I. Co., 4s.....	49,500 00	49,500 00
Richmond Wash. Co., coll. trust, 4s.....	50,000 00	50,000 00
San Antonio & Aransas Pass, 4s.....	13,050 00	13,050 00
Seattle Electric Co., 5s.....	26,250 00	26,250 00
United New Jersey & Canal Co., 4s.....	26,000 00	26,000 00
Union Pacific R. R., 1st lien, 4s.....	24,250 00	24,250 00
Utah & Northern Ry., 4s.....	24,750 00	24,750 00
Washington Terminal Co., 3½s.....	69,750 00	69,750 00
West End Street Ry., 4s.....	24,750 00	24,750 00
Worcester, Nashua & Rochester R. R., 4s.....	25,000 00	25,000 00
American Tel. & Tel. Co., 4s.....	46,000 00	46,000 00
Western Tel. & Tel. Co., 5s.....	49,000 00	49,000 00
Western Union Tel. Co., 4½s.....	48,500 00	48,500 00
Totals.....	<u>\$4,341,435 00</u>	<u>\$4,341,435 00</u>

FEDERAL CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 533 Majestic Bldg., Detroit, Michigan; incorporated March 19, 1906; commenced business in Illinois, June 12, 1906.]

V. D. CLIFF, President.

PETER PATTERSON, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$206,219 62</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Accident and health.....	\$312,763 63	\$297 36	312,466 27
Totals.....			<u>\$312,466 27</u>
Total net cash actually received for premiums.....			\$312,466 27
Policy fees required or represented by applications.....			31,046 00
Interest on bonds and dividends on stocks, \$5,930.21; from other sources, \$111.51.....			9,041 72
Profit on sale or maturity of ledger assets.....			5,185 95
Increase in book value of ledger assets.....			1,836 51
Total income.....			<u>\$359,536 45</u>
Sum.....			<u>\$566,096 07</u>

DISBURSEMENTS.

	Gross Amount paid for losses.
Accident and health	\$125,457 91
Totals.....	\$125,457 91
Policy fees retained by agents	30,695 34
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....	83,139 25
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....	18,192 00
Salaries, traveling and all other expenses of agents not paid by commissions.....	7,036 82
Medical examiners' fees and salaries.....	1,610 75
Rents.....	6,470 57
State taxes on premiums.....	4,818 00
Insurance department licenses and fees.....	2,112 65
Legal expenses.....	371 68
Advertising.....	1,086 99
Printing and stationery.....	5,522 01
Postage, telegraph, telephone and express.....	6,362 74
Furniture and fixtures.....	775 92
Stockholders for interest or dividends.....	20,000 00
Other disbursements.....	555 03
Agents balances charges off.....	132 55
Decrease in book value of ledger assets.....	900 00
Total disbursements.....	\$315,240 21
Balance.....	\$250,855 86

LEDGER ASSETS.

Book value of bonds and stocks (Schedule "A").....	\$238,500 00
Cash in office.....	1,880 24
Deposit in trust companies and banks not on interest.....	10,475 62
Ledger assets as per balance.....	\$250,855 86

NON-LEDGER ASSETS.

Interest accrued on bonds.....	3,178 07
Market value of bonds and stocks over book value.....	1,390 90
Total admitted assets.....	\$255,424 83

LIABILITIES.

	Reported proofs not received.
Losses and claims.	
Accident and health	\$17,538 00
Not unpaid claims, except liability claims.....	17,538 00
Commission, brokerage and other charges due or to become due on policies issued subsequent to October 1, 1909, viz:	
Accident and health.....	3,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	500 00
State, county and municipal taxes due or accrued.....	5,000 00
Advance premiums (100 per cent).....	5,380 60
Total amount of all liabilities except capital.....	\$31,418 60
Capital actually paid up in cash.....	\$100,000 00
Surplus over all liabilities.....	124,006 23
Surplus as regards policy holders.....	224,006 23
Total liabilities.....	\$255,424 83

EXHIBIT OF PREMIUMS.

Total dividends declared from organization, cash.....	\$61,000 00
Total losses incurred during the year (less reinsurance).....	\$18,712 18

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health	\$15,108 83	\$4,429 28

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Detroit, 3½s	\$100,000 00	\$100,000 00
Shawnee City, Okla., 4s	16,000 00	15,409 60
Watanga City, Okla., 6s	6,000 00	6,903 00
Ponca City, Okla., 5s	6,000 00	5,300 50
Taos county, New Mex., 5s	6,000 00	5,306 00
Lincoln county, New Mex., 5s	7,000 00	7,387 80
Grant county, New Mex., 5s	5,000 00	5,349 50
Cochise county, Ariz., 6s	5,000 00	5,332 50
Montezuma Valley, Col., irrigations, 6s	12,000 00	12,000 00
Elk City, Okla., 6s	5,000 00	5,473 00
Frederick City, Okla., 6s	10,000 00	10,892 00
Eden, Wyo., irrigation, 6s	5,000 00	6,000 00
Logan county, Okla., court house warrants	13,000 00	9,728 00
Hill township, Mich., 5s	4,500 00	5,084 90
City Sault Ste Marie, Mich., 4½s	20,000 00	20,720 00
Hart township, Mich., 5s	8,000 00	8,320 00
Okla. Laura City, Okla., 4½s	5,000 00	5,141 10
Otero county, New Mex., 6s	2,000 00	2,043 00
Pacific Gas & Electric Co., pref., 6s	5,000 00	4,500 00
Totals	\$238,500 00	\$239,190 90

FEDERAL UNION SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at Corner Market and Pennsylvania street, Indianapolis, Ind.; incorporated July 8, 1901; commenced business in Illinois, Aug. 6, 1902.]

W. T. DURBIN, President.

CHAS. E. SCHICK, Secretary.

DAVID O. DUNBAR, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	\$300,000 00
Amount of ledger assets Dec. 31, of previous year	\$466,596 78

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity and surety	\$97,569 82	\$292,386 28	\$389,956 10

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Fidelity and surety	\$19,674 90	\$50,862 37	\$70,537 27	\$319,418 83
Total net cash actually received for premiums				\$319,418 83
Interest on mortgage loans			\$9,829 36	
Bonds, \$2,833.08; from other sources, \$2,144.47			4,977 55	
Total interest				14,806 91
From all other sources, viz: Renewal mortgage loans				49 25
Total income				<u>\$334,274 99</u>
Sum				<u>\$900,871 77</u>

DISBURSEMENTS.

	Gross Amount for losses.	Deduct salvage.	Net Amount paid policy holders for losses.
Fidelity and surety	\$80,074 18	\$19,259 22	\$60,814 96
Investigation and adjustment of claims			5,358 14
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)			50,714 90
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees			35,117 78
Salaries, traveling and all other expenses of agents not paid by commissions			15,362 94
Rents			4,447 35
State taxes on premiums			2,493 18
Insurance department licenses and fees			1,725 59
All other licenses, fees and taxes			3,052 00
Legal expenses			15,999 05
Advertising			541 90
Printing and stationery			2,340 23
Postage, telegraph, telephone and express			2,469 90
Furniture and fixtures			442 92
Other disbursements, viz:—Home office expense, \$2,897.15; expense real estate, \$549.21			3,446 36
Agents balances charged off			1,000 00
Loss on sale or maturity of ledger assets			4,824 86
Total disbursements			<u>\$210,152 06</u>
Balance			<u>\$590,719 71</u>

LEDGER ASSETS.

Book value of real estate			\$ 2,200 00
Mortgage loans on real estate, first liens			290,296 32
Book value of bonds (Schedule "A")			86,649 81
Cash in office			4,210 65
Deposits in trust companies and banks not on interest			2,584 60
Deposits in trust companies and banks on interest			79,238 70
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity and surety	\$68,770 56	\$5,143 90	
Bills receivable			73,914 46
Special New York deposit			5,381 83
Advance on contracts			43,796 50
Agents balances			1,775 54
Accounts received			168 67
			502 63
Ledger assets as per balance			<u>\$590,719 71</u>

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages.....	\$4,311 99	
Bonds.....	414 63	
Other assets.....	1,559 02	
Rents due and accrued.....	120 00	
		<u>\$3,405 64</u>
Gross assets.....		<u>\$597,125 35</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$5,381 83	
Premiums in course of collection written prior to Oct. 1, 1909.....	5,143 90	
Book value of ledger assets over market value.....	671 30	
Total.....		<u>11,197 03</u>
Total admitted assets.....		<u>\$585,928 32</u>

LIABILITIES.

	Adjusted.	In process of adjustment.	Resisted.	Total.	
Losses and claims.....					
Fidelity and surety.....	\$384 36	\$15,841 26	\$23,250 00	\$39,475 62	
Net unpaid claims, except liability claims.....					\$39,475 62
Unearned premiums at 50 per cent, on risks running one year or less.....				\$118,025 83	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....				28,530 42	
Total unearned premiums.....					146,555 95
Commission subsequent to Oct. 1, 1909—					
Fidelity and surety.....					14,782 89
Other liabilities, viz: Taxes on 1909 premiums.....					2,000 00
Total amount of all liabilities except capital.....					\$202,814 46
Capital actually paid up in cash.....				\$300,000 00	
Surplus over all liabilities.....				83,113 86	
Surplus as regards policy holders.....					383,113 86
Total liabilities.....					<u>\$585,928 32</u>

EXHIBIT OF PREMIUMS.

	Fidelity and surety.
In force Dec. 31, 1908.....	\$254,563 85
Written or renewed during the year.....	292,386 28
Totals.....	<u>\$546,950 13</u>
Deduct expirations and cancellations.....	263,299 12
Balance.....	<u>\$283,651 01</u>
Deduct re-insured policies.....	9,685 72
Net in force Dec. 31, 1909.....	<u>\$273,965 29</u>
Amount at risks Dec. 31, 1909.....	<u>\$49,341,107 00</u>
Total dividends declared from organization, cash.....	<u>\$18,000 00</u>
Total losses incurred during the year (less reinsurance).....	<u>\$73,315 19</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity and surety.....	<u>\$9,404 91</u>	<u>\$4,142 79</u>

SCHEDULE A.

Bonds.			
Description.	Book value.	Market value.	
City of Anderson, Ind., 4s.....	\$ 3,135 90	\$ 3,135 90	
Town of Batesville, Ind., 5s.....	4,454 35	4,454 35	
City of Indianapolis, Ind., 3½s.....	12,035 04	12,035 04	
City of Washington, Ind., 4s.....	5,080 60	5,080 60	
County of Marion, Ind., 3½s.....	50,595 00	50,595 00	
City of Terre Haute, Ind., imp., N. 9th street, 6s.....	10,256 78	10,256 78	
City of Kansas City, 7s.....	1,092 16	1,092 16	
Totals.....	<u>\$36,649 81</u>	<u>\$36,649 81</u>	

FIDELITY ACCIDENT COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Merrill building, Saginaw, Mich.; incorporated June 21, 1909; commenced business in Illinois July 17, 1909.]

J. W. FORDNEY, President.

W. H. HOWLAND, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>	
Amount of ledger assets of previous year.....	\$100,000 00	
Surplus paid in by stockholders.....	<u>\$100,000 00</u>	
Extended at		<u>\$110,000 00</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Accident and health....	\$300 00	\$42,473 87	\$101 40	\$101 40	\$42,372 47
Policy fees required or represented by applications.....					\$ 7,384 00
Interest on.....					335 44
Bonds and dividends on stocks.....					10,065 99
From other sources, viz.: Fidelity, accident and protective society reinsurance.....					
Total income.....					<u>\$60,157 90</u>
Sum.....					<u>\$170,157 90</u>

DISBURSEMENTS.

	Gross amount paid for losses.	
Accident and health.....	\$15,379 45	
Investigation and adjustment of claims.....		\$ 399 85
Policy fees retained by agents.....		7,384 00
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....		7,927 46
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		4,554 74
Salaries, traveling and all other expenses of agents not paid by commissions.....		8,498 72
Rents.....		415 80
Insurance department licenses and fees.....		738 53
Advertising.....		340 81
Printing and stationery.....		1,496 46
Postage, telegraph, telephone and express.....		1,805 03
Furniture and fixtures.....		492 38
Other disbursements, viz.:.....		
Traveling.....		96 84
Premium on bonds.....		2,041 92
Organization expenses.....		6,906 65
Miscellaneous office expenses.....		412 80
Total disbursements.....		<u>\$58,891 62</u>
Balance.....		<u>\$111,266 28</u>

LEDGER ASSETS.

Book value of bonds (Schedule A).....		\$110,000 00
Deposits in trust companies and banks not on interest.....		966 28
Premiums in course of collection, viz.:		
	On policies or renewals issued on or after Oct. 1, 1909.	
Accident and health.....	\$300 00	300 00
Ledger assets as per balance.....		\$111,266 28

NON-LEDGER ASSETS.

Interest accrued on bonds.....	2,289 99
Market value of bonds over book value.....	2,472 92
Total admitted assets.....	<u>\$116,009 19</u>

LIABILITIES.

	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Losses and claims.			
Accident and health.....	\$2,674 00	\$180 00	\$2,854 00
Net unpaid claims except liability claims.....			\$2,854 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			500 00
State, county and municipal taxes due or accrued.....			300 00
Advance premiums (100 per cent).....			3,800 00
Total amount of all liabilities except capital.....			\$ 7,454 00
Capital actually paid up in cash.....		\$100,000 00	
Surplus over all liabilities.....		8,555 19	
Surplus as regards policy holders.....			108,555 19
Total liabilities.....			<u>\$116,009 19</u>

EXHIBIT OF PREMIUMS..

	Accident and health.
Written or renewed during the year.....	\$42,173 87
Deduct expirations and cancellations.....	42,173 87
Total losses incurred during the year (less reinsurance).....	<u>\$18,233 45</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$380 50	\$37 08

SCHEDULE A.

Description.	Bonds.	Book value.	Market value.
Kalamazoo, street and city imp., 4s.....		\$ 4,000 00	\$ 4,010 00
Ionia, city hall, 4½s.....		10,500 00	10,696 35
Yale, light and water, 4½s.....		14,000 00	14,560 03
Holland, light, 5s.....		17,000 00	17,363 96
Holland, city hall, 4½s.....		26,000 00	26,364 00
Pontiac, water, 5s.....		5,500 00	5,707 61
Ludington, street imp., 4s.....		6,000 00	6,000 00
U. S. Government, 3s.....		17,000 00	17,255 00
Tp. Ecorse, school, 4s.....		1,000 00	1,000 00
City of Muskogee, I. T., school, 5s.....		4,000 00	4,441 00
Tp. of Warren, road, 4½s.....		1,000 00	1,075 00
Saginaw, sewer, 4s.....		4,000 00	4,000 00
Totals.....		<u>\$110,000 00</u>	<u>\$112,472 92</u>

THE FIDELITY AND CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Nos. 92 and 94 Liberty street, New York City, N. Y.; incorporated March 20, 1876; commenced business in Illinois May 7, 1881.]

GEORGE F. SEWARD, President.

ROBERT J. HILLAS, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$7,423,390 02

INCOME.

	Gross premiums unpaid Dec 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$181,206 38	\$2,828,987 99	\$3,010,194 37
Health.....	247,261 48	1,679,217 97	1,926,479 45
Liability.....	283,764 09	2,400,489 70	2,684,253 79
Fidelity.....	52,926 34	452,675 76	505,602 10
Plate glass.....	54,061 92	496,653 90	550,705 82
Steam boiler.....	70,693 47	566,484 87	637,178 34
Burglary and theft.....	79,597 80	762,438 61	842,036 41
Fly wheel.....	14,650 43	114,448 26	129,098 69
Workmen's collective.....	9,436 99	18,668 98	28,105 97
Totals.....	\$993,588 90	\$9,320,066 04	\$10,313,654 94

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net premiums.
Accident.....	\$193,830 69	\$77,068 39	\$1,024,290 27	\$1,985,904 10
Health.....	24,251 52	47,920 46	563,197 15	1,363,282 30
Liability.....	106 38	128,759 67	413,481 08	2,270,772 71
Fidelity.....	25,343 12	21,832 75	91,834 79	413,767 31
Plate glass.....	142 67	12,079 44	109,715 86	440,989 06
Steam boiler.....	44,729 53	35,964 88	182,312 58	454,865 76
Burglary and theft.....	41,134 42	25,667 34	174,458 23	667,578 18
Fly wheel.....	.....	4,986 22	23,700 32	100,412 15
Workmen's collective.....	.....	853 07	3,429 84	23,823 06
Totals.....	\$329,538 33	\$355,132 22	\$2,592,259 41	\$7,721,395 53

Total net cash actually received for premiums.....	\$7,721,395 53
Interest on collateral loans.....	\$ 712 05
Bonds and dividends on stocks, \$277,641.24; from other sources, \$6,580.87	284,222 11
Rents.....	65,167 73

Total interest and rents.....	350,101 89
From all other sources, viz.: Unearned premiums retained for reserve purposes under contract with Munich Reinsurance Co., \$4,339.59; fidelity insurance fund (subscriptions from agents and employees), \$1,296.40; profit and loss account, \$305.21; premiums paid in advance, \$2,500.00; all other, \$664.66.....	9,105 86
Profit on sale or maturity of ledger assets.....	4,215 00

Total income.....	\$8,084,818 28
Sum.....	\$15,508,208 30

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsur- ance.	Deduct salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Accident.....	\$896,719 64	\$118,020 17	.....	\$118,020 17	\$778,699 47
Health.....	486,078 77	8,898 90	.....	8,898 90	477,179 87
Liability.....	766,284 76	252 84	6,526 32	6,779 16	759,505 60
Fidelity.....	101,945 42	3,508 14	44,710 66	48,218 80	53,726 62
Plate glass.....	116,422 65	.....	2,896 90	2,896 90	113,525 75
Steam boiler.....	47,137 19	6,788 56	1,046 61	7,835 17	39,302 02
Burglary and theft.....	218,567 51	11,232 08	5,341 97	16,574 05	201,993 46
Fly wheel.....	8,135 77	.....	94 24	94 24	8,041 53
Workmen's collective.....	8,704 54	.....	11 50	11 50	8,693 04
Totals.....	\$2,649,996 25	\$148,700 69	\$60,628 20	\$209,328 89	\$2,440,667 36
Investigation and adjustment of claims.....					488,549 70
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					1,835,781 04
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					505,877 76
Salaries, traveling and all other expenses of agents not paid by commissions.....					368,887 05
Medical examiners' fees and salaries.....					6,808 89
Inspections (other than medical and claim).....					223,747 15
Rents.....					49,970 09
Repairs and expenses (other than taxes) on real estate.....					31,835 67
Taxes on real estate.....					17,599 88
State taxes on premiums.....					102,893 61
Insurance department licenses and fees.....					19,833 05
Legal expenses.....					5,104 34
Advertising.....					20,741 67
Printing and stationery.....					87,712 07
Postage, telegraph, telephone and express.....					38,769 83
Furniture and fixtures.....					4,839 42
Stockholders for interest or dividends.....					170,000 00
Other disbursements, viz.: Exchange and collection fees, \$2,475.64; subscriptions, \$1,182.47; interest, \$1,909.37; suspense account, \$100.08; premiums paid in advance, \$18,904.03; profit and loss account, \$1,906.75; sundries, \$19,591.22.....					46,069 56
Agents' balances charged off.....					602 73
Decrease in book value of ledger assets.....					44,335 39
Total disbursements.....					\$6,510,626 26
Balance.....					\$8,997,582 04

LEDGER ASSETS.

Book value of real estate.....		\$1,232,285 23
Loans secured by pledge of bonds, stocks or other collaterals.....		177,500 00
Book value of bonds and stocks (Schedule A).....		6,342,831 26
Cash in office.....		3,875 75
Deposits in trust companies and banks not on interest.....		36,771 53
Deposits in trust companies and banks on interest.....		20,165 14
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Accident.....	\$146,167 88	\$29,589 99
Health.....	258,220 55	27,679 92
Liability.....	260,339 98	69,601 07
Fidelity.....	29,781 46	20,682 58
Plate glass.....	54,667 04	2,509 76
Steam boiler.....	68,667 99	6,262 78
Burglary and theft.....	71,834 61	5,575 77
Fly wheel.....	13,938 23	198 05
Workmen's collective.....	6,614 07	1,120 63
Totals.....	\$910,231 81	\$163,229 55
Other ledger assets, viz: Agent's balances and sundry ledger accounts.....		1,073,461 36
Ledger assets as per balance.....		\$8,997,582 04

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$39,076 63	
Collateral loans.....	73 40	
Other assets.....	250 48	
Rents due and accrued.....	426 28	
Market value of bonds and stocks over book value.....		\$ 39,826 79
		<u>835,436 51</u>
Gross assets.....		\$9,872,845 34

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$163,229 55	
Book value of ledger assets over market value, viz:		
Bonds.....	78,773 77	
Agents' balances and sundry ledger accounts.....	110,691 77	
Special deposits to secure liabilities in Canada.....	97,000 00	
Total.....		449,695 09
Total admitted assets.....		<u>\$9,423,150 25</u>

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported proofs not received.	Resisted.
Accident.....	\$208,060 00	\$122,970 01	\$79,850 00
Health.....	73,125 00	101,309 42	6,025 00
Fidelity.....	34,290 33		23,681 44
Plate glass.....	13,011 41		800 00
Steam boiler.....	26,506 00		750 00
Burglary and theft.....	39,654 00		14,238 00
Totals.....	<u>\$394,665 74</u>	<u>\$224,279 43</u>	<u>\$125,344 44</u>

LIABILITIES—Continued.

Losses and claims.	Total	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$410,900 01		\$410,900 01
Health.....	180,459 42		180,459 42
Fidelity.....	57,971 77	\$1,809 71	56,162 06
Plate glass.....	13,811 41		13,811 41
Steam boiler.....	27,255 00		27,255 00
Burglary and theft.....	53,892 00		53,892 00
Totals.....	<u>\$744,289 61</u>	<u>\$1,809 71</u>	<u>\$742,479 90</u>
Net unpaid claims except liability claims.....			\$ 742,479 90
Special reserve for unpaid liability losses.....			1,008,242 43
Unearned premiums at 50 per cent on risks running one year or less.....		\$3,172,179 76	
Unearned premiums <i>pro rata</i> on risks running more than one year.....		627,294 78	
Total unearned premiums.....			3,799,474 54
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....		\$50,661 79	
Health.....		86,194 02	
Liability.....		58,107 89	
Fidelity.....		4,586 34	
Plate glass.....		16,760 92	
Steam boiler.....		14,852 88	
Burglary and theft.....		17,750 33	
Fly wheel.....		2,623 18	
Workmen's collective.....		1,132 33	
			<u>252,669 68</u>

LIABILITIES—*Concluded.*

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	\$ 53,128 40
State, county and municipal taxes due or accrued	100,000 00
Reinsurance	7,608 55
Advance premiums (100 per cent)	2,500 00
Other liabilities, viz: Unearned premiums retained under contract with Munich Re- insurance Co., \$51,817.21; fidelity insurance fund, \$11,088.22; suspense account, \$3,552.72; all other, \$2,132.47	68,590 62
Total	\$6,034,694 12
Less liabilities secured by special deposits: Unearned premiums, \$54,309 77; unpaid losses, \$4,699.75	59,009 52
Total amount of all liabilities except capital	\$5,975,684 60
Capital actually paid up in cash	\$1,000,000 00
Surplus over all liabilities	2,447,465 65
Surplus as regards policy holders	3,447,465 65
Total liabilities	\$9,423,150 25

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908	\$1,902,829 25	\$1,036,704 40	\$1,690,674 85
Written or renewed during the year	2,828,987 99	1,679,217 97	2,400,489 70
Totals	\$4,731,817 24	\$2,715,922 37	\$4,091,164 55
Deduct expirations and cancellations	2,740,698 96	1,574,061 16	2,228,095 11
Balance	\$1,991,218 28	\$1,141,861 21	\$1,863,069 44
Deduct reinsured policies	169 95		79 79
Net in force Dec. 31, 1909	\$1,991,048 33	\$1,141,861 21	\$1,862,989 65
Amount at risk Dec. 31, 1909			\$96,699,883 70

EXHIBIT OF PREMIUMS—*Continued.*

	Plate glass.	Fly wheel.	Fidelity.
In force Dec. 31, 1908	\$368,449 93	\$167,985 08	\$369,882 02
Written or renewed during the year	496,653 90	114,448 26	452,675 76
Totals	\$865,103 83	\$282,433 34	\$822,557 78
Deduct expirations and cancellations	472,851 93	102,637 12	461,504 45
Balance	\$392,251 90	\$179,796 22	\$361,053 33
Deduct reinsured policies	153 61		6,330 47
Net in force Dec. 31, 1909	\$392,098 29	\$179,796 22	\$354,722 86

EXHIBIT OF PREMIUMS—*Concluded.*

	Steam boiler.	Burglary and theft.	Workmen's collective.
In force Dec. 31, 1908	\$772,727 15	\$750,678 87	\$24,771 33
Written or renewed during the year	566,484 87	762,438 61	18,668 98
Totals	\$1,339,212 02	\$1,513,117 48	\$43,440 31
Deduct expirations and cancellations	533,293 20	738,567 21	22,515 97
Balance	\$805,918 82	\$774,550 27	\$20,924 34
Deduct reinsured policies		4,596 00	
Net in force Dec. 31, 1909	\$805,918 82	\$769,954 27	\$20,924 34
Total dividends declared from organization: Cash, \$1,533,750.00; stock, \$750,000.00			\$2,283,750 00
Total losses incurred during the year (less reinsurance)			\$3,310,011 45

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$163,569 41	\$ 53,359 33
Health.....	54,998 57	29,003 82
Liability.....	305,364 75	138,337 82
Fidelity.....	31,684 96	4,298 17
Plate glass.....	40,568 88	14,287 31
Steam boiler.....	22,937 86	748 77
Burglary and theft.....	54,982 61	26,856 33
Fly wheel.....	4,094 62	.....
Workmen's collective.....	1,193 63	1,024 67
Totals.....	\$679,395 29	\$267,916 22

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 4s.....	\$108,165 00	\$ 93,150 00
Commonwealth of Mass., gold, Metropolitan water loan, 3½s.....	73,058 46	67,900 00
Commonwealth of Mass., gold, Metropolitan water loan, 3½s.....	32,100 00	29,100 00
City of Lynchburg, Va., refund., 4s.....	13,455 00	12,610 00
City of Lynchburg, Va., water, 4s.....	25,500 00	24,250 00
City of New York, gold exempt, docks and ferries, 3½s.....	77,825 00	65,100 00
City of New York, gold exempt, streets, 3½s.....	95,943 75	77,350 00
Consolidated Stock of the City of New York, 2½s.....	100,250 00	80,000 00
Consolidated Stock of the City of New York, known as "Additional water stock of the City of New York," 3½s.....	105,750 00	98,000 00
Corporate Stock of the City of New York, for the construction of the Rapid Transit R. R., 3½s.....	24,500 00	22,500 00
City of Richmond, Va., guar., 4s.....	10,100 00	10,100 00
City of Richmond, Va., guar., 4s.....	2,500 00	2,525 00
Albany & Susquehanna R. R. Co., 1st mort., 40-yr. gold, 3½s.....	14,000 00	14,140 00
Atchison, Topeka & Santa Fé Ry. Co., adjust., stamped, 4s.....	90,250 00	94,000 00
Atchison, Topeka & Santa Fé Ry. Co., convt. gold, 4s.....	33,461 12	40,590 00
Atchison, Topeka & Santa Fé Ry. Co., installment cert.,.....	3,120 00	3,744 00
Brooklyn & Montauk R. R. Co., 1st mort., 5s.....	27,434 00	25,000 00
Canada Southern Ry. Co., 1st mort., 6s.....	29,445 00	26,000 00
Central Ohio R. R. Co., 1st mort., 4½s.....	25,000 00	25,750 00
Central R. R. of New Jersey, 1st mort., gold, 5s.....	25,625 00	31,250 00
Chesapeake & Ohio Ry. Co., 1st mort., R. & A. div., 4s.....	47,692 50	49,500 00
Chicago, Indiana & Southern R. R. Co., gold, 4s.....	137,812 50	142,500 00
Chicago, Rock Island & Pacific Ry. Co., gen. mort., gold, 4s.....	104,875 00	99,000 00
Chicago, Rock Island & Pacific R. R. Co., gold, 4s.....	43,000 00	42,000 00
Cincinnati, Ind., St. Louis & Chicago, Ry. Co., gen. 1st mort., 4s.....	23,625 00	24,500 00
Delaware & Hudson Co., 10-yr. gold deb., 4s.....	20,000 00	20,600 00
Erie R. R. Co., Penna. col., gold, 4s.....	187,737 50	172,000 00
Erie R. R. Co., prio lien, gold, 4s.....	45,825 00	43,500 00
Iowa Central Ry. Co., 1st mort., gold, 5s.....	26,785 00	26,750 00
Lake Erie & Western R. R. Co., 1st mort., gold, 5s.....	25,996 53	28,500 00
Lake Shore & Michigan Southern Ry. Co., gold, 4s.....	99,875 00	96,000 00
Lake Shore & Michigan Southern Ry. Co., gold, 4s.....	138,000 00	142,500 00
Metropolitan Street Ry. Co., refund. 100-yr. gold, 4s.....	44,500 00	26,000 00
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co., cons., 50-yr. gold, 4s.....	75,187 50	74,250 00
Norfolk & Western Ry. Co., and Pocahontas Coal & Coke Co., 1st mort. joint, 4s.....	92,656 25	89,000 00
Northern Pac. & Gt. Northern col. trust, joint, C. B. & Q. col., 4s.....	192,342 50	194,000 00
Pittsburg, Cleveland & Toledo R. R. Co., 1st mort., gold, 6s.....	22,050 00	23,940 00
Rio Grande Western Ry. Co., 1st trust mort., gold, 4s.....	50,730 00	47,500 00
Southern Pacific Co., 20-yr. convt. gold, 4s.....	3,821 50	4,240 00
Southern Ry. Co., cons., 1st mort., gold, 5s.....	118,000 00	112,000 00
St. Louis, Iron Mt. & Southern Ry. Co., R. & G. div., 1st mort., 4s.....	94,500 00	88,000 00
Union Pacific R. R. Co., 1st mort., gold, 4s.....	51,128 75	51,000 00
Wabash R. R. Co., 1st mort., 5s.....	25,500 00	28,250 00
Wisconsin Central Ry. Co., 1st gen. mort., gold, 4s.....	27,200 00	28,200 00
Kanawha & Hocking Coal Co., 1st mort., S. F. gold, 5s.....	153,875 00	147,000 00
Western Union Telegraph Co., col trust, 5s.....	25,000 00	25,000 00
Atchison, Topeka & Santa Fé Ry. Co., pref.....	203,212 50	210,000 00
Baltimore & Ohio R. R. Co., com.....	49,966 88	58,941 00
Baltimore & Ohio R. R. Co., pref.....	187,325 00	184,000 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Brooklyn City R. R. Co.....	\$ 23,167 50	\$ 19,700 00
Chicago & Eastern Illinois R. R. Co., pref.....	51,200 00	60,000 00
Chicago, Milwaukee & St. Paul Ry. Co., com.....	110,890 75	158,000 00
Chicago, Milwaukee & St. Paul Ry. Co., pref.....	231,212 50	309,600 00
Chicago & North Western Ry. Co., com.....	451,628 75	647,500 00
Chicago & North Western Ry. Co., pref.....	77,000 00	113,500 00
Chicago, Rock Island & Pacific Ry. Co.....	3,700 00	7,400 00
Chicago, St. Paul, Min. & Omaha Ry. Co., pref.....	70,150 00	84,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. com.....	9,000 00	8,200 00
Cleveland Cincinnati, Chicago & St. Louis Ry. Co., pref.....	51,193 75	53,500 00
Delaware & Hudson Canal Co.....	74,725 00	111,000 00
Great Northern Ry. Co., pref.....	88,543 36	89,250 00
Hocking Valley Ry. Co., pref.....	92,625 00	92,000 00
Illinois Central R. R. Co.....	79,759 38	88,800 00
Lake Shore & Michigan Southern Ry. Co.....	52,450 00	126,000 00
Lehigh Valley R. R. Co.....	196,412 50	328,500 00
Morris & Essex Ext. R. R., guar.....	49,622 50	52,734 00
Morris & Essex R. R. Co.....	8,550 00	9,250 00
New York, Lackawanna & Western Ry. Co., guar.....	58,850 00	69,850 00
Northern Pacific Ry. Co.....	92,956 12	93,440 00
Northern Securities Co.....	1,560 00	1,030 00
Pennsylvania R. R. Co.....	621,924 75	685,000 00
Pittsburg, Bessemer & Lake Erie R. R. Co., com.....	70,053 75	70,000 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry. Co., pref.....	50,275 00	63,250 00
Pittsburg, McKees & Young, R. R. Co., guar.....	60,875 00	64,500 00
Rome, Watertown & Ogdensburg R. R. Co.....	33,050 00	37,800 00
Southern Pacific Co., com.....	10,012 50	20,550 00
Union Pacific R. R. Co., pref.....	223,750 00	260,000 00
Union Pacific R. R. Co., com.....	38,150 00	72,100 00
United New Jersey R. R. & C. Co.....	45,243 75	50,000 00
Brooklyn Union Gas Co.....	49,000 00	38,880 00
Consolidated Gas Co. of New York.....	44,270 75	60,000 00
Great Northern Ry. Co., ore cert.....	32,961 50	32,400 00
Totals.....	<u>\$6,342,831 76</u>	<u>\$7,099,494 30</u>

FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

YEAR ENDING DECEMBER 31, 1909.

[Located at Northwest corner Charles and Lexington streets, Baltimore, Md.; incorporated February, 1890; commenced business in Illinois May 29, 1893.]

EDWIN WARFIELD, President.

HARRY NICODEMUS, Secretary.

A. C. ARNOLD, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$2,000,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$5,941,281 90</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity.....	\$138,234 06	\$2,011,924 64	\$2,150,158 70
Surety.....	84,188 99	438,061 96	522,250 95
Totals.....	<u>\$222,423 05</u>	<u>\$2,449,986 60</u>	<u>\$2,672,409 65</u>

INCOME—Concluded.

	Deduct reinsurance and co-surety.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity.....	\$33,964 66	\$93,493 67	\$74,659 90	\$252,118 23	\$1,898,040 47
Surety.....	5,506 09	7,778 07	11,631 38	24,915 54	497,335 41
Totals.....	\$39,470 75	\$101,271 74	\$86,291 28	\$277,033 77	\$2,395,375 88
Total net premiums.....					\$2,395,375 88
Inspections.....					1,504 70
Interest on collateral loans.....				\$ 2,000 00	
Bonds and dividends on stocks, \$183,181.81; from other sources, \$4,750.14.				197,931 95	
Rents.....				59,124 21	
Total interest and rents.....					259,056 16
From all other sources, viz:					
Commissions and fees.....				\$ 4,585 37	
Items recovered (charged against undivided profits in previous yrs)				561 00	
Returned premiums (allowed but not yet claimed).....				8,571 10	
Advance premiums.....				22,432 57	
Premiums due for reinsurance.....				10,303 81	
Agents' balances previously charged off.....					46,453 85
Increase in book value of ledger assets.....					50 00
					31,955 00
Total income.....					\$2,734,395 59
Sum.....					\$8,675,677 49

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Fidelity.....	\$394,389 16	\$23,243 04	\$258,882 38	\$282,125 42	\$612,263 74
Surety.....	364,592 84		73,046 71	73,046 71	291,546 13
Totals.....	\$1,258,982 00	\$23,243 04	\$331,929 09	\$355,172 13	\$903,809 87
Investigation and adjustment of claims.....					\$903,809 87
Collection expenses—Salvage and recovery.....					32,236 33
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....					16,170 19
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					522,011 58
Salaries, traveling and all other expenses of agents not paid by commissions.....					208,287 34
Inspections (other than medical and claim).....					66,894 15
Rents.....					23,185 94
Repairs and expenses (other than taxes) on real estate.....					24,706 47
Taxes on real estate.....					18,952 33
State taxes on premiums.....					16,610 49
Insurance department licenses and fees.....					28,003 25
All other licenses, fees and taxes.....					2,234 34
Legal expenses.....					54,585 39
Advertising.....					54,377 24
Printing and stationery.....					4,090 48
Postage, telegraph, telephone and express.....					16,326 40
Furniture and fixtures.....					19,930 16
Stockholders for interest or dividends.....					4,937 95
Other disbursements, viz: Development, \$6,194.34; traveling expenses, \$13,265.22; incidentals, \$10,418.05.....					320,000 00
Decrease in book value of ledger assets.....					29,877 61
					17,344 00
Total disbursements.....					\$2,381,571 51
Balance.....					\$6,291,105 98

LEDGER ASSETS.

Book value of real estate.....	\$ 841,230 98
Loans secured by pledge of bonds, stocks or other collaterals.....	104,900 00
Book value of bonds and stocks (Schedule A).....	4,445,500 00
Deposits in trust companies and banks not on interest.....	239,065 14
Deposits in trust companies and banks on interest.....	150,236 78
Premiums in course of collection, viz:	

	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Fidelity.....	\$191,143 86	\$42,762 13
Surety.....	44,974 13	10,508 94
Totals.....	\$236,117 99	\$53,271 07

289,389 06

Other ledger assets, viz:

Real estate, new building account.....	\$ 6,731 42
New York excise current, losses fund held by joint committee.....	7,087 47
New York excise reserve fund held by joint committee.....	38,962 50
Advance on contracts.....	168,002 63
	220,784 02

Ledger assets as per balance..... \$6,291,105 98

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 53,271 07
Special deposits to secure liabilities in England, Pennsylvania, Alabama, Idaho, Louisiana, New Jersey, South Carolina, Tennessee, Utah and West Virginia.....	689,225 00
Total.....	742,496 07
Total admitted assets.....	\$5,548,609 91

LIABILITIES.

Losses and claims	Adjusted.	In process of adjustment	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Fidelity.....	\$20,720 32	\$18,470 76	\$185,008 85	\$134,180 87	\$358,380 80
Surety.....				77,450 00	77,450 00
Totals.....	\$20,720 32	\$18,470 76	\$185,008 85	\$211,630 87	\$435,830 80
Total unpaid claims.....					\$ 435,830 80
Unearned premiums at 50 per cent on risks running one year or less....					\$986,566 11
Unearned premiums at 75 per cent on excise bonds written in New York state.....					44,212 80
Unearned premiums <i>pro rata</i> on risks running more than one year.....					129,944 53
Total unearned premiums.....					1,160,723 44
Commissions, brokerage and other charges due or to become due on policies issued sub- sequent to Oct. 1, 1909, viz:					
Fidelity.....					\$41,482 46
Surety.....					9,846 40
State, county and municipal taxes due or accrued.....					51,328 86
Return premiums.....					35,000 00
Reinsurance.....					8,571 10
Advance premiums (100 per cent).....					10,303 81
					22,432 57
Total.....					\$1,724,190 58
Less liabilities secured by special deposits: Unearned premiums, \$92,210.68; unpaid losses, \$98,334.96.....					190,545 64
Total amount of all liabilities except capital.....					\$1,533,644 94
Capital actually paid up in cash.....					\$2,000,000 00
Surplus over all liabilities.....					2,014,964 97
Surplus as regards policy holders.....					4,014,964 97
Total liabilities.....					\$5,548,609 91

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.
In force Dec. 31, 1908.....	\$361,993 08	\$1,414,449 80
Written or renewed during the year.....	438,061 96	2,011,924 64
Totals.....	\$800,055 04	\$3,426,374 44
Deduct expirations and cancellations.....	356,909 67	1,521,241 96
Balance.....	\$443,145 37	\$1,905,132 48
Deduct reinsured policies.....	6,916 09	106,020 56
Net in force Dec. 31, 1909.....	\$436,229 28	\$1,799,111 92
Amount at risk Dec. 31, 1909.....	\$231,205,562 00	\$341,805,982 00
Total dividends declared from organization: Cash.....		\$3,264,888 00
Total losses incurred during the year (less reinsurance).....		\$691,971 60

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity.....	\$129,976 81	\$22,285 34
Surety.....	32,976 52	19,805 63
Totals.....	\$162,953 33	\$42,090 97

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
British, cons., 2½s.....	\$222,000 00	\$222,000 00
United States Government, coup., 3s.....	70,700 00	70,700 00
United States Government, reg., 4s.....	34,200 00	34,200 00
United States Government, Philippine Islands, 4s.....	146,450 00	146,450 00
Georgia, state of, 4½s.....	25,000 00	25,000 00
Georgia, state of, reg., 4½s.....	75,000 00	75,000 00
Georgia, state of, 4½s.....	25,000 00	25,000 00
Tennessee, state of, settlement, 3s.....	28,500 00	28,500 00
Montgomery county, Ala., road and bridge, 5s.....	30,000 00	30,000 00
Abbeville, city of S. C., electric light, 5s.....	10,000 00	10,000 00
Baltimore, city, internal imp., 3½s.....	66,684 50	66,684 50
Baltimore, city, consol., 3½s.....	50,924 50	50,924 50
Baltimore, city, fund., 3½s.....	58,115 00	58,115 00
Baltimore, city, refund., 3½s.....	99,583 50	99,583 50
Baltimore, city, public imp., 3½s.....	446,303 50	446,303 50
Baltimore, city, four million, 3½s.....	135,339 00	135,339 00
Cleveland, Ohio, park, 4s.....	30,000 00	30,000 00
Havana, Cuba, 1st mort., 6s.....	23,690 00	23,690 00
Havana, Cuba, 2d mort., 6s.....	2,060 00	2,060 00
New York, city of, N. Y., export dock, 3½s.....	184,000 00	184,000 00
Petersburg, city of, Va., refund., 5s.....	12,500 00	12,500 00
Richmond, city of, Va., reg., 4s.....	23,750 00	23,750 00
Atchison, Topeka & Santa Fé R. R., gen. mort., 4s.....	99,000 00	99,000 00
Baltimore & Ohio R. R., prior lien, 3½s.....	92,000 00	92,000 00
Charleston & Western Carolina R. R., 1st mort., 5s.....	106,000 00	106,000 00
Chicago, Rock Island & Pacific R. R., gen. mort., 4s.....	98,000 00	98,000 00
Georgia & Alabama R. R., 1st cons. mort., 5s.....	105,000 00	105,000 00
New York Central & Hudson River R. R., refund., 3½s.....	45,500 00	45,500 00
Northern Pacific R. R., prior lien and land grant, 4s.....	102,000 00	102,000 00
Oregon Short Line R. R., refund., 25-yr., 4s.....	94,000 00	94,000 00
St. L., Iron Mt. & So. R. R., gen. cons. and land grant mort., 5s.....	54,500 00	54,500 00
Union Pacific R. R., 1st mort., 4s.....	101,000 00	101,000 00
Baltimore Traction Co., N. B. div., 1st mort., 5s.....	84,750 00	84,750 00
Fairmont & Clarksburg Traction Co., 1st mort., 5s.....	96,000 00	96,000 00
United Rys. & Electric Co. of Baltimore, 1st mort., 4s.....	98,900 00	98,900 00
United Rys. & Electric Co. of Baltimore.....	28,000 00	28,000 00
Citizens National Bank, Baltimore, Md.....	97,500 00	97,500 00
Farmers & Merchants National Bank, Baltimore, Md.....	21,750 00	21,750 00
First National Bank, Baltimore, Md.....	28,000 00	28,000 00
Merchants National Bank, Baltimore, Md.....	20,550 00	20,550 00
National Bank of Baltimore, Md.....	20,500 00	20,500 00
National Mechanics Bank, Baltimore, Md.....	46,400 00	46,400 00
National Union Bank of Maryland, Baltimore, Md.....	33,050 00	33,050 00
The Fidelity Trust Co., Baltimore, Md.....	1,278,200 00	1,278,200 00
Totals.....	\$1,445,500 00	\$1,445,500 00

UNITED STATES BRANCH.
FRANKFORT MARINE ACCIDENT AND PLATE GLASS
INSURANCE COMPANY.

Principal office 100 William street, New York City, N. Y.

YEAR ENDING DECEMBER 31, 1909.

[Located at Frankfort-on-the-Main, Germany; incorporated March, 1865; commenced business in Illinois
July 25, 1896.]

C. H. FRANKLIN, United States Manager.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Deposit capital in New York and Ohio.....	\$405,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$1,344,717 58</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident and health.....	\$ 5,864 19	\$109,797 77	\$ 115,661 96
Liability.....	144,090 31	982,441 71	1,126,532 02
Burglary and theft.....	3,755 95	34,009 74	37,765 69
Workmen's collective.....	24,526 67	67,746 08	92,272 75
■ Totals.....	<u>\$178,237 12</u>	<u>\$1,193,995 30</u>	<u>\$1,372,232 42</u>

INCOME—Concluded.

	Deduct reinsur- ance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident and health....	\$4,256 66	\$ 5,805 19	\$12,322 72	\$ 22,384 57	\$ 93,277 39
Liability.....	1,365 57	60,798 33	81,507 72	143,671 62	982,860 40
Burglary and theft.....	4,220 98	2,140 25	6,055 55	12,416 78	25,348 91
Workmen's collective....	.....	2,764 37	135 00	2,899 37	89,373 38
Totals.....	<u>\$9,843 21</u>	<u>\$71,508 14</u>	<u>\$100,020 99</u>	<u>\$181,372 34</u>	<u>\$1,190,860 08</u>
Total net cash actually received for premiums.....					\$1,190,860 08
Policy fees required or represented by applications.....					4,213 03
Interest on bonds, \$46,393.13; from other sources, \$1,474.90.....					47,868 03
Total income.....					<u>\$1,242,941 14</u>
Sum.....					<u>\$2,587,658 72</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct rein- surance.	Deduct salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Accident and health....	\$ 31,101 14	\$ 576 24	-----	\$ 576 24	\$ 30,524 90
Liability.....	465,890 27				465,890 27
Burglary and theft.....	17,805 71	5,561 64	\$50 00	5,611 64	12,194 07
Workmen's collective....	41,934 38				41,934 38
Totals.....	\$558,731 50	\$6,137 88	\$50 00	\$6,187 88	\$550,543 62
Investigation and adjustment of claims.....					\$550,543 62
Policy fees retained by agents.....					88,278 42
Commissions or brokerage to agents (less amount received on return premiums and re- insurances).....					4,213 03
Salaries, fees and all other compensation of officers, directors, trustees and home office employés.....					265,467 70
Salaries, traveling and all other expenses of agents not paid by commissions.....					43,478 43
Inspectors (other than medical and claim).....					34,964 76
Rents.....					12,831 56
State taxes on premiums.....					7,350 16
Insurance department licenses and fees.....					14,988 86
All other licenses, fees and taxes.....					4,585 87
Legal expenses.....					1,079 88
Advertising.....					1,513 20
Printing and stationery.....					4,705 64
Postage, telegraph, telephone and express.....					10,077 57
Furniture and fixtures.....					5,922 06
Other disbursements, viz: Remittances from home office \$21,043.20; miscellaneous ex- penses, \$5,706.84.....					168 80
Loss on sale or maturity of ledger assets.....					26,750 04
Decrease in book value of ledger assets.....					7,991 47
					856 51
Total disbursements.....					\$1,085,867 78
Balance.....					\$1,501,790 94

LEDGER ASSETS.

Book value of bonds (Schedule A).....			\$1,270,911 82
Cash in office.....			650 00
Deposits in trust companies and banks not on interest.....			2,037 41
Deposits in trust companies and banks on interest.....			33,127 58
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909	
Accident and health.....	\$ 8,408 56		
Liability.....	157,545 56	\$4,027 81	
Burglary and theft.....	3,860 80		
Workmen's collective.....	17,265 93	213 96	
Totals.....	\$187,080 85	\$4,241 77	
Other ledger assets.....			191,322 62
			3,741 51
Ledger assets as per balance.....			\$1,501,790 94

NON-LEDGER ASSETS.

Interest on bonds.....	\$13,798 75	
Other assets.....	103 10	
		13,901 85
Gross assets.....		\$1,515,692 79

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 4,241 77	
Book value of ledger assets over market value.....	31,761 82	
Total.....		36,003 59
Total admitted assets.....		\$1,479,689 20

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted.	Total.	Deduct reinsurance	Net unpaid claims except liability claims.
Accident and health....	\$ 9,270 00	\$3,100 00	\$12,370 00	\$ 530 00	\$11,840 00
Burglary and theft.....	5,150 00	2,500 00	7,650 00	2,435 00	5,215 00
Marine.....	.....	3,000 00	3,000 00	.....	3,000 00
Workmen's collective....	15,227 17	.....	15,227 17	.....	15,227 17
Totals.....	\$29,647 17	\$8,600 00	\$38,247 17	\$2,965 00	\$35,282 17
Net unpaid claims, except liability claims.....					\$ 35,282 17
Special reserve for unpaid liability losses.....					234,938 07
Unearned premiums at 50 per cent on risks running one year or less....					\$368,978 81
Unearned premiums <i>pro rata</i> on risks running more than one year.....					29,900 18
Total unearned premiums.....					398,878 99
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Accident and health.....					\$ 2,808 09
Liability.....					40,587 85
Burglary and theft.....					1,239 77
Workmen's collective.....					4,298 20
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					48,833 91
State, county and municipal taxes due or accrued.....					7,500 00
Advance premiums (100 per cent).....					5,800 00
Other liabilities, viz: Voluntary contingent reserve.....					841 75
Total amount of all liabilities except capital.....					246,662 29
Deposit capital.....					\$978,837 18
Surplus over all liabilities.....					\$405,000 00
Surplus as regards policy holders.....					95,852 02
Total liabilities.....					500,852 02
					<u>\$1,479,689 20</u>

EXHIBIT OF PREMIUMS.

	Accident and health	Liability.	Burglary and theft.	Workmen's collective.
In force Dec. 31, 1908.....	\$ 37,825 73	\$608,664 78	\$30,105 21	\$41,671 95
Written or renewed during the year....	109,797 77	982,441 71	34,009 74	67,746 08
Totals.....	\$147,623 50	\$1,591,106 49	\$64,114 95	\$109,418 03
Deduct expirations and cancellations...	101,775 47	906,783 39	29,238 87	70,202 63
Balance.....	\$45,848 03	\$684,323 10	\$34,876 08	\$39,215 40
Deduct reinsured policies.....	3,911 51	1,885 32	6,698 67	.....
Net in force Dec. 31, 1909.....	\$41,936 52	\$682,437 78	\$28,177 41	\$39,215 40
Total losses incurred during the year (less reinsurance).....				<u>\$640,240 82</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$ 10,025 78	\$ 4,182 66
Liability.....	122,300 03	53,751 92
Burglary and theft.....	2,886 87	1,037 47
Workmen's collective.....	2,265 13	643 45
Totals.....	<u>\$137,477 81</u>	<u>\$59,615 50</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Boston, city of, 3½s.....	\$ 48,437 50	\$ 47,500 00
Boston, city of, 3½s.....	48,500 00	48,000 00
Cleveland, city of, 4s.....	25,355 51	25,250 00
Cleveland, city of, 4s.....	76,282 43	75,750 00
Cleveland, city of, 4s.....	51,316 30	50,500 00
Frankfort, city of, 3½s.....	86,049 94	84,130 00
New York, city of, 3½s.....	49,407 08	49,500 00
New York, city of, 3½s.....	4,520 63	4,550 00
New York, city of, 4s.....	100,121 48	100,000 00
New York, state of, 3s.....	100,243 12	103,000 00
Atchison, Topeka & Santa Fe, 4s.....	65,111 63	64,000 00
Baltimore & Ohio, 3½s.....	28,100 00	27,900 00
Central Pacific, 4s.....	65,707 50	64,020 00
Chicago & Northwestern Ext., 4s.....	21,551 08	20,000 00
Chicago, Rock Island & Pacific, 4s.....	22,497 32	19,800 00
Chicago, Rock Island & Pacific, 4s.....	72,518 02	68,250 00
Colorado & Southern, 4s.....	9,850 00	9,600 00
Delaware & Hudson, 4s.....	20,431 39	20,000 00
Denver & Rio Grande, 4½s.....	21,798 52	20,900 00
Houston & Texas Central, 3s.....	5,626 84	5,500 00
Illinois Central, 4s.....	30,967 55	30,600 00
Illinois Central Ext., 3½s.....	63,456 25	59,800 00
Lake Shore, 3½s.....	91,316 64	81,900 00
Northern Pacific, 4s.....	72,355 80	72,100 00
Pittsburg, Cincinnati, Chicago & St. Louis, 3½s.....	19,841 67	18,900 00
Southern Pacific, 4s.....	49,127 08	47,500 00
Union Pacific, 4s.....	20,420 54	20,400 00
Totals.....	\$1,270,911 82	\$1,239,150 00

UNITED STATES BRANCH.

GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LTD.

Principal office No. 400 Walnut street, Philadelphia, Pa.

YEAR ENDING DECEMBER 31, 1909.

[Located at Perth, Scotland; incorporated Feb. 23, 1891; commenced business in Illinois Sept. 27, 1899.]

FRANKLIN J. MOORE, United States Manager.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Deposit capital in New York and Ohio.....	\$373,500 00
Amount of ledger assets Dec. 31, of previous year.....	\$1,670,869 45

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident.....	\$ 37,603 00	\$1,184,438 84	\$1,222,041 84	\$33,340 94
Health.....	11,232 06	394,812 94	406,045 00	11,113 64
Liability.....	175,257 73	1,383,029 74	1,558,287 47	26,092 37
Burglary and theft.....	42,782 55	210,441 14	253,223 69	23,676 92
Automobile property damage.....	38,473 28	379,111 39	417,584 67	.....
Totals.....	\$305,348 62	\$3,551,834 05	\$3,857,182 67	\$94,223 87

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$ 842 50	\$ 83,407 53	\$117,590 97	\$1,104,450 87
Health.....	280 83	27,802 51	39,196 98	366,848 02
Liability.....	4,166 33	412,466 57	442,726 27	1,115,562 20
Burglary and theft.....	533 85	52,851 09	77,061 86	176,161 83
Automobile property damage.....	1,047 48	103,700 50	104,747 98	312,836 69
Totals.....	\$6,870 99	\$680,228 20	\$781,323 06	\$3,075,859 61
Total net cash actually received for premiums.....				\$3,075,859 61
Policy fees required or represented by applications.....				74,363 00
Interest on bonds and dividends on stocks, \$44,339.83; from other sources, \$1,441.47.....			\$45,781 30	
Rents.....			16,499 76	
Total interest and rents.....				62,281 06
Salvage on return premiums.....				733 36
Sale United Gas Mfg. Co. warrants to subscribe new stock.....				370 00
Profit on sale or maturity of ledger assets.....				160 00
Increase in book value of ledger assets.....				1,062 49
Total income.....				\$3,214,829 52
Sum.....				\$4,885,698 97

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct rein- surance.	Deduct Salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Accident.....	\$430,934 10	\$20,048 74	.....	\$20,048 74	\$410,885 36
Health.....	143,644 70	6,682 92	.....	6,682 92	136,961 78
Liability.....	328,416 52	2,087 38	6,963 75	9,051 13	318,765 40
Burglary and theft.....	66,513 44	1,946 38	1,469 11	3,415 49	63,097 95
Automobile prop- erty damage.....	105,771 24	2,362 50	7,561 46	9,923 96	95,847 28
Totals.....	\$1,075,280 01	\$33,727 95	\$15,994 32	\$49,722 24	\$1,025,557 77
Investigation and adjustment of claims.....					\$1,025,557 77
Policy fees retained by agents.....					20,684 32
Commissions or brokerage to agents, (less amount received on return premiums and re- insurances).....					74,363 00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					801,338 46
Medical examiners' fees and salaries.....					195,975 33
Inspections (other than medical and claim).....					16,975 61
Rents.....					11,738 31
Repairs and expenses (other than taxes) on real estate.....					36,365 17
Taxes on real estate.....					4,110 38
State taxes on premiums.....					1,930 50
Insurance department licenses and fees.....					38,170 13
All other licenses, fees and taxes.....					8,447 65
Legal expenses.....					1,269 52
Advertising.....					5,802 87
Printing and stationery.....					1,604 03
Postage, telegraph, telephone and express.....					28,889 56
Furniture and fixtures.....					24,136 09
Other disbursements, viz.: Amount remitted home office.....					6,992 66
Traveling expense.....					120,420 57
Agent convention.....					19,774 48
Miscellaneous expense.....					3,321 51
Loss on sale or maturity of ledger assets.....					29,557 22
Decrease in book value of ledger assets.....					350 00
Total disbursements.....					\$2,478,145 14
Balance.....					\$2,407,553 83

LEDGER ASSETS.

Book value of real estate.....	\$213,180 58
Book value of bonds and stocks (Schedule A).....	1,546,284 55
Cash in office.....	507 36
Deposits in trust companies and banks not on interest.....	371 90
Deposits in trust companies and banks on interest.....	194,787 49

Premiums in course of collection, viz.:

	On policies or renewals issued on or after Oct. 1, 1908.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$ 38,086 50	\$ 4,623 22	
Health.....	12,695 50	1,541 07	
Liability.....	251,740 36	11,487 90	
Burglary and theft.....	33,838 41	6,869 79	
Automobile property damage.....	79,131 05	6,722 08	
Totals.....	\$415,491 82	\$31,244 06	
Accounts receivable.....			446,735 88 5,746 07
Ledger assets as per balance.....			\$2,407,553 83

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds.....	\$17,004 94	
Other assets.....	2,194 42	
		19,199 36
Gross assets.....		\$2,426,753 19

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 31,244 06
Book value of ledger assets over market value.....	108,096 20
Total.....	139,340 26
Total admitted assets.....	\$2,287,412 93

LIABILITIES.

Losses and claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.
Accident.....	\$4,563 91	\$ 62,660 72	\$4,724 10	\$14,634 53
Health.....	1,208 57	13,555 15	705 90	2,713 45
Burglary and theft.....	30 10	5,624 39	2,394 00	2,294 00
Automobile property damage...	5,000 00	34,000 00		10,239 05
Totals.....	\$10,802 58	\$115,840 26	\$5,324 00	\$29,881 03

LIABILITIES—Continued.

	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$86,583 26	\$5,680 00	\$80,903 26
Health.....	18,183 07		18,183 07
Burglary and theft.....	10,842 49	42 49	10,800 00
Automobile property damage.....	49,239 05		49,239 05
Totals.....	\$164,847 87	\$5,722 49	\$159,125 38
Total unpaid claims except liability claims.....			\$159,125 38
Special reserve for unpaid liability losses.....			252,030 24
Unearned premiums at 50 per cent on risk running one year or less.....			\$929,427 42
Unearned premiums <i>pro rata</i> on risks running more than one year.....			45,346 36
Total unearned premiums.....			974,773 78

LIABILITIES—*Concluded.*

Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.:		
Accident.....	\$12,568 55	
Health.....	4,189 52	
Liability.....	83,074 31	
Burglary and theft.....	11,116 67	
Automobile property damage.....	26,113 25	\$137,112 30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		10,000 00
State, county and municipal taxes due or accrued.....		50,276 75
Advance premiums (100 per cent).....		18,460 95
Other liabilities, viz.: Voluntary reserve for contingent liabilities.....		50,000 00
Total amount of all liabilities except capital.....		\$1,651,779 40
Deposit capital.....	\$373,500 00	
Surplus over all liabilities.....	262,133 53	
Surplus as regards policy holders.....		635,633 53
Total liabilities.....		\$2,287,412 93

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908.....	\$ 358,607 87	\$107,119 63	\$ 544,286 66
Written or renewed during the year.....	1,184,438 84	394,812 94	1,383,029 74
Totals.....	\$1,543,046 71	\$501,932 57	\$1,927,316 40
Deduct expirations and cancellations.....	1,106,404 58	368,801 53	999,899 89
Balance.....	\$436,642 13	\$133,131 04	\$927,426 51
Deduct reinsured policies.....	15,264 71	5,088 23	2,925 69
Net in force Dec. 31, 1909.....	\$421,377 42	\$128,042 81	\$924,500 82

EXHIBIT OF PREMIUMS—*Concluded.*

	Burglary and theft.	Automobile property damage.
In force Dec. 31, 1908.....	\$208,228 83	\$114,761 57
Written or renewed during the year.....	710,441 14	379,111 39
Totals.....	\$418,669 97	\$493,872 96
Deduct expirations and cancellations.....	200,274 31	215,832 49
Balance.....	\$218,395 66	\$278,040 47
Deduct reinsured policies.....	28,331 65	
Net in force Dec. 31, 1909.....	\$190,064 01	\$278,040 47
Total losses incurred during the year (less reinsurance).....		\$1,027,931 54

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$50,617 44	\$17,025 25
Health.....	16,872 47	5,675 09
Liability.....	86,823 84	41,248 68
Burglary and theft.....	12,035 12	8,120 37
Automobile property damage.....	9,713 07	4,022 78
Totals.....	\$176,061 94	\$76,092 17

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Cleveland, O., water, 4s.....	\$ 51,000 00	\$ 52,020 00
City of Columbus, O., water, 4s.....	82,775 00	83,240 00
City of Columbus, O., Front street, 4s.....	18,207 00	18,180 00
City of Columbus, O., Park Ave., 4s.....	10,105 00	10,100 00
City of Columbus, O., Germania street, 4s.....	10,095 00	10,100 00
City of Philadelphia, Pa., 3½s.....	53,681 25	47,500 00
City of Philadelphia, Pa., 3½s.....	53,125 00	47,500 00
District of Columbia, 3.65s.....	59,475 00	52,500 00
Greene Co., court house, O., 4s.....	5,166 25	5,100 00
New York, cons., 3½s.....	59,059 79	53,350 00
New York, cons., 3½s.....	156,720 96	139,200 00
New York, corp., 3½s.....	54,800 00	47,500 00
New York, corp., 3½s.....	9,900 00	9,000 00
Virginia Centurys, 3s.....	12,837 50	12,555 00
Atchison, Topeka & Santa Fé, gen. mort., 4s.....	20,194 12	20,000 00
B. & O. R. R., 1st mort., 4s.....	24,348 58	24,750 00
B. & O. R. R., prior lien, 3½s.....	14,031 25	13,950 00
Boonville R. R. Bridge Co., 1st mort., 4s.....	4,575 00	4,550 00
Buffalo R. R. Co., 1st mort., 5s.....	5,665 00	6,400 00
Chi., Burl. & Quincy Jt. No. Pac., 4s.....	18,195 83	19,400 00
Chi., Mil. & St. Paul, gen. mort., 4s.....	5,683 26	5,050 00
Central Pac. R. R., 1st ref. mort., 4s.....	18,497 78	19,400 00
Chesapeake & Ohio, gen. mort., 4½s.....	20,625 00	20,600 00
Denver & Rio Grande, 1st mort., 4s.....	5,007 06	4,750 00
East St. Louis & Suburban Co., 5s.....	9,900 00	10,000 00
Erie R. R., equip., ser. H., 4s.....	4,934 50	4,950 00
Ft. Worth & Rio Grande, 1st mort., 4s.....	8,012 50	8,600 00
Gettysburg & Harrisburg R. R., 1st mort., 5s.....	3,360 00	3,120 00
Illinois Central R. R., L. N. & A., coll., 4s.....	25,322 50	25,000 00
Lake Shore & Michigan So., deb., 4s.....	9,966 40	9,600 00
Lake Shore & Michigan So., deb., 4s.....	36,462 86	38,000 00
Lehigh Valley R. R., gen. cons., 4s.....	54,147 92	53,350 00
Lehigh Valley R. R., equip., 4½s.....	9,381 10	10,000 00
Lehigh Valley R. R., annuity, 6s.....	7,537 50	7,500 00
Louisville & Nashville R. R., unif., 4s.....	4,980 44	5,000 00
Louisville & Nashville, A. K. & C. div., 4s.....	25,620 67	23,500 00
Louisville & Nashville R. R., term., 4s.....	19,550 00	19,600 00
Minneapolis & St. Louis, note, 5s.....	9,812 50	10,000 00
New York Central & Hudson River R. R., note, 5s.....	9,962 50	10,000 00
Northern Pacific R. R., prior lien and land grant, 4s.....	5,213 32	5,150 00
Norfolk & Western R. R., div. 1st lien and gen. mort., 4s.....	18,025 00	18,600 00
Oregon Short Line, 25 year ref., 4s.....	9,712 50	9,500 00
Pennsylvania R. R., coup., 3½s.....	30,248 95	30,070 00
Pennsylvania R. R., note, 5s.....	19,587 50	20,000 00
Pennsylvania R. R., steel rolling stock, 3½s.....	9,699 30	10,000 00
Pennsylvania R. R., 10-yr., conv., 3½s.....	8,483 12	9,700 00
Pennsylvania R. R., equip., 4s.....	19,950 00	19,600 00
Portland Ry. Co., 1st mort., 5s.....	9,900 00	9,800 00
Reading Co., gen. mort., 4s.....	57,220 84	60,000 00
Reading Co., Jersey Central, 4s.....	19,600 00	19,400 00
Rio Grande & Western, 1st mort., 4s.....	14,491 25	14,250 00
Rio Grande & Western, cons., 4s.....	4,550 00	4,200 00
Skunkkill River & East Side Ry. Co., 1st mort., 4s.....	10,000 00	10,100 00
Southern Ry., equip., 4½s.....	10,056 00	10,000 00
Southern Ry., 3-yr. note, 5s.....	9,891 25	10,000 00
Springfield Ry. & Light Co., 5s.....	9,700 00	9,500 00
St. Louis & San Francisco R. R., 7-yr. note, 4½s.....	4,812 50	4,950 00
Southern Pacific R. R., 1st ref. mort., 4s.....	18,997 78	18,000 00
Union Pacific R. R., 1st mort. and land grant, 4s.....	20,570 28	20,400 00
Washington Terminal, 1st mort., 3½s.....	8,350 00	9,200 00
West Shore R. R., 1st mort., 4s.....	11,203 75	11,220 00
Lehigh Valley Coal Co., 1st mort., 5s.....	5,730 00	5,450 00
Lehigh & Wilkes-Barre Coal Co., 4½s.....	10,087 50	10,000 00
American Thread Co., 1st mort., 4s.....	38,833 79	36,800 00
American Tel. & Tel., conv., 4s.....	20,369 75	23,320 00
International Navigation Co., 5s.....	5,062 50	4,150 00
New York Gas & Electric, 1st mort., 5s.....	5,500 00	5,150 00
Canadian Pacific R. R., conv.....	25,040 20	27,300 00
Erie R. R., 1st pref.....	76,495 77	48,450 00
Pennsylvania R. R. Co.....	25,069 38	26,400 00
United Gas Improvement Co.....	9,580 00	9,500 00
Totals.....	\$1,546,294 55	\$1,477,075 00

GERMAN COMMERCIAL ACCIDENT COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 1011 Chestnut street, Philadelphia, Pa.; incorporated April 19, 1907; commenced business in Illinois June 19, 1908.]

ALBERT H. LADNER, President.

HORACE B. MEININGER, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$141,074 90</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$1,465 17	\$62,958 96	\$64,424 13
Health.....	93 92	18,610 47	18,704 39
Totals.....	<u>\$1,559 09</u>	<u>\$81,569 43</u>	<u>\$83,123 52</u>

INCOME—Concluded.

	Deduct reinsurances.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$62 50	\$316 33	\$2,507 07	\$2,885 90	\$61,538 23
Health.....		113 17	1,559 99	1,673 16	17,031 23
Totals.....	<u>\$62 50</u>	<u>\$429 50</u>	<u>\$4,067 06</u>	<u>\$4,559 06</u>	<u>\$78,569 46</u>
Total net cash actually received for premiums.....					\$78,569 46
Interest on bonds, \$4,054.45; from other sources, \$302.19.....				<u>\$4,356 64</u>	
Rents.....				325 00	
Total interest and rents.....					<u>4,681 64</u>
Total income.....					<u>\$83,251 10</u>
Sum.....					<u>\$224,326 00</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident.....	\$13,953 71	\$13,953 71	
Health.....	3,624 66	3,624 66	
Totals.....	\$17,578 37	\$17,578 37	\$17,578 37
Investigation and adjustment of claims.....			603 08
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....			19,237 98
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			16,263 45
Salaries, traveling and all other expenses of agents not paid by commissions.....			1,324 28
Medical examiners' fees and salaries.....			651 56
Rents.....			3,170 48
State taxes on premiums.....			481 62
Insurance department licenses and fees.....			1,259 20
Tax on capital stock.....			500 00
Legal expenses.....			540 75
Advertising.....			1,948 42
Printing and stationery.....			4,190 10
Postage, telegraph, telephone and express.....			3,657 17
Furniture and fixtures.....			446 28.
Other disbursements, viz.: Miscellaneous expenditures.....			2,229 46
Total disbursements.....			\$74,082 30
Balance.....			\$150,243 70

LEDGER ASSETS.

Book value of bonds (Schedule A).....		\$117,019 08
Cash in office.....		1,168 84
Deposits in trust companies and banks on interest.....		18,321 85
Premiums in course of collection, viz.:		
	On policies or renewals issued on or after Oct. 1, 1909.	
Accident.....	\$4,039 93	
Health.....	672 75	
Totals.....		4,712 68
Bills receivable.....		9,021 25
Ledger assets as per balance.....		\$150,243 70

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds.....	\$278 75	
Bank deposits.....	60 00	
Market value of real estate over book value.....		338 75
Other non-ledger assets, viz.: Furniture and fixtures, \$1,549.00; supplies, printed matter and stationery, \$2,000.00.....		468 42
		3,549 00
Gross assets.....		\$154,599 87

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$9,021.25; furniture and fixtures, \$1,549.00.....	\$10,570 25	
Supplies, printed matter and stationery.....	2,000 00	
Total.....		12,570 25
Total admitted assets.....		\$142,029 62

LIABILITIES.

	Losses and claims.	In process of adjustment.
Accident.....		\$6,531 71
Health.....		722 57
Totals.....		<u>\$7,254 28</u>
Total unpaid claims and expenses of settlement.....		\$ 7,254 28
Unearned premiums at 50 per cent on risks running one year or less.....		21,741 87
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.:		
Accident.....	\$516 05	
Health.....	168 19	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		684 24
State, county and municipal taxes due or accrued.....		1,579 87
Advance premiums (100 per cent).....		300 00
		<u>678 49</u>
Total amount of all liabilities except capital.....		\$ 32,238 75
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	9,790 87	
Surplus as regards policy holders.....		<u>109,790 87</u>
Total liabilities.....		<u><u>\$142,029 62</u></u>

EXHIBIT OF PREMIUMS.

	Accident.	Health
In force Dec. 31, 1908.....	\$20,023 88	\$ 2,805 13
Written or renewed during the year.....	62,958 96	18,610 47
Totals.....	<u>\$82,982 84</u>	<u>\$21,415 60</u>
Deduct expirations and cancellations.....	44,681 82	16,182 89
Balance.....	\$38,301 02	\$5,232 71
Deduct reinsured policies.....	50 00	
Net in force Dec. 31, 1909.....	<u>\$38,251 02</u>	<u>\$5,232 71</u>
Total losses incurred during the year (less reinsurance).....		<u><u>\$24,832 65</u></u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$5,563 66	\$696 38
Health.....	390 52	135 41
Totals.....	<u>\$5,954 18</u>	<u>\$831 79</u>

SCHEDULE A.

Description.	Bonds.	Book value.	Market value.
City of Pittsburg, Imp., 4s.....		\$ 1,005 00	\$ 1,010 00
City of Pittsburg, funded debt, 4s.....		24,120 00	24,240 00
City of Philadelphia, 3½s.....		9,537 50	9,600 00
City of Philadelphia, 3½s.....		4,768 75	4,800 00
City of Philadelphia, 3½s.....		47,500 00	48,000 00
City of Philadelphia, 4s.....		10,425 00	10,350 00
City of Philadelphia, 4s.....		3,155 33	3,105 00
Lehigh Valley Ry., gen. cons., 4s.....		10,717 50	10,615 00
Reading Jersey Central, coll. trust, 4s.....		2,925 00	2,880 00
Pennsylvania Ry., conv., 3½s.....		2,865 00	2,887 50
Totals.....		<u>\$117,019 08</u>	<u>\$117,487 50</u>

GREAT EASTERN CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 290-294 Broadway, New York, N.Y.; incorporated December, 1892; commenced business in Illinois March 13, 1893.]

LOUIS H. FIBEL, President.

THOMAS H. DARLING, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$250,000 00
Amount of ledger assets Dec. 31, of previous year	\$465,410 31
Increase of paid up capital during the year	50,000 00
Extended at	<u>\$515,410 31</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Accident	\$21,412 68	\$397,968 88	\$419,381 56
Health	9,825 05	169,374 61	179,199 66
Totals	<u>\$31,237 73</u>	<u>\$567,343 49</u>	<u>\$598,581 22</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident	\$8,938 25	\$3,561 26	\$63,146 48	\$75,645 99	\$343,735 57
Health	70 00	1,563 67	31,177 26	32,810 93	146,388 73
Totals	<u>\$9,008 25</u>	<u>\$5,124 93</u>	<u>\$94,323 74</u>	<u>\$108,456 92</u>	<u>\$490,124 30</u>
Total net cash actually received for premiums					\$490,124 30
Policy fees required or represented by application					47,402 95
Interest on bonds and dividends on stocks, \$17,417.03; from other sources, \$652.15					18,069 18
Profit on sale or maturity of ledger assets					6,808 12
Total income					<u>\$562,404 55</u>
Sum					<u>\$1,077,814 86</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy- holders for losses.	
Accident.....	\$103,046 81	\$1,907 44	\$101,139 37	
Health.....	50,150 28	.....	50,150 28	
Totals.....	\$153,197 09	\$1,907 44	\$151,289 65	
Investigation and adjustment of claims.....				\$151,289 65
Policy fees retained by agents.....				3,535 80
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....				47,402 95
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....				145,014 52
Salaries, traveling and all other expenses of agents not paid by commissions.....				46,390 19
Medical examiners' fees and salaries.....				7,239 30
Rents.....				1,232 00
State taxes on premiums.....				3,240 00
Insurance department licenses and fees.....				7,374 86
Legal expenses.....				1,284 37
Advertising.....				4,334 17
Printing and stationery.....				2,173 62
Postage, telegraph, telephone and express.....				5,651 16
Furniture and fixtures.....				5,129 11
Stockholders for interest or dividends.....				1,242 72
Other disbursements, viz: Traveling expenses, \$6,847.86; general expense, \$1,634.75; Journal, subscription, \$160.00.....				10,625 00
Agents balances charged off.....				8,642 61
				148 34
Total disbursements.....				\$451,950 17
Balance.....				\$625,864 69

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			\$ 85,000 06
Book value of bonds and stocks (Schedule A).....			450,932 28
Cash in office.....			8,890 96
Deposits in trust companies and banks on interest.....			35,931 60
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$27,042 17	\$648 51	
Health.....	16,284 14	255 13	
Totals.....	\$44,206 31	\$903 64	45,109 95
Ledger assets as per balance.....			\$625,864 69

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$1,240 47	
Bonds.....		3,116 81	
Other assets.....		70 45	
			4,427 73
Market value of bonds and stocks over book value.....			4,392 75
Gross assets.....			\$634,685 17

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	903 64
Total admitted assets.....	\$633,781 53

LIABILITIES.

Losses and Claims.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Accident.....	\$12,575 31	\$4,445 10	\$17,020 41
Health.....	6,513 92		16,513 92
Totals.....	\$19,089 23	\$4,445 10	\$23,534 33
Net unpaid claims, except liability claims.....			\$ 23,534 33
Unearned premiums at 50 per cent, on risks running one year or less.....			130,502 22
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			\$12,528 12
Health.....			7,028 42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			19,556 54
State, county and municipal taxes due or accrued.....			500 00
Reinsurance.....			8,000 00
Advance premiums (100 per cent).....			814 86
			3,702 99
Total amount of all liabilities except capital.....			\$186,610 94
Capital actually paid up in cash.....			\$250,000 00
Surplus over all liabilities.....			197,170 59
Surplus as regards policy holders.....			447,170 59
Total liabilities.....			\$633,781 53

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908.....	\$183,226 85	\$ 35,834 10
Written or renewed during the year.....	397,968 88	169,374 61
Totals.....	\$581,195 73	\$205,208 71
Deduct expirations and cancellations.....	378,081 37	137,628 43
Balance.....	\$203,164 36	\$67,680 28
Deduct reinsured policies.....	9,770 20	70 00
Net in force Dec. 31, 1909.....	\$193,394 16	\$67,610 28
Total dividends declared from organization: Cash.....		\$125,725 00
Total losses incurred during the year (less reinsurance).....		\$150,114 72

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$18,797 51	\$8,495 94
Health.....	5,560 56	1,939 80
Totals.....	\$24,358 07	\$10,435 74

SCHEDULE A.

Bonds and Stocks.		
Description.	Book value.	Market value.
Buffalo, Rochester & Pitts. R. R., conv., 4½s.....	\$21,050 00	\$22,000 00
Delaware & Hudson R. R. conv., 4s.....	5,000 00	5,150 00
Delaware & Hudson R. R., 1st and refund., 4s.....	19,925 00	20,000 00
Manhattan Ry. Co., cons., 4s.....	9,627 50	9,800 00
New York City, 3½s.....	23,262 25	28,200 00
New York City, 3½s.....	10,175 00	9,000 00
New York City, 3½s.....	107,046 87	103,500 00
New York City, 3½s.....	50,237 50	45,000 00
New York City, 4s.....	9,462 50	10,000 00
New York State, canal imp., 3s.....	50,875 00	51,500 00
Pennsylvania R. R., conv., 3½s.....	8,512 50	9,700 00
Southern Pac. R. R., conv., 4s.....	24,718 75	26,500 00
Union Pacific R. R., conv., 4s.....	16,998 13	20,475 00
Atchison, Topeka & Santa Fé R. R., pref.....	10,262 50	10,500 00
Atchison, Topeka & Santa Fé R. R., pref.....	9,910 00	12,300 00
Baltimore & Ohio R. R., pref.....	16,737 50	18,400 00
Hocking Valley R. R., pref.....	8,100 00	9,200 00
Illinois Central R. R.,.....	13,606 25	14,800 00
Minn. & St. Louis R. R., pref.....	10,225 00	8,500 00
Union Pacific R. R., pref.....	14,900 00	20,800 00
Totals.....	<u>\$450,932 25</u>	<u>\$455,325 00</u>

UNITED STATES BRANCH.

GUARANTEE COMPANY OF NORTH AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 57 Beaver Hall Hill, Montreal, Can.; incorporated 1851; commenced business in Illinois Aug. 23, 1881.]

EDWARD RAWLINGS, President.

RICHARD B. SCOTT, Secretary.

JOHN R. PRUYN, Attorney in Illinois, at Chicago.

CAPITAL.

Deposit capital in New York	<u>\$210,000 00</u>	
Amount of ledger assets Dec. 31, of previous year		<u>\$913,173 47</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity	\$4,914 73	\$172,054 46	\$176,969 19
Totals.....	<u>\$4,914 73</u>	<u>\$172,054 46</u>	<u>\$176,969 19</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Total deductions.	Net premiums.
Fidelity	\$15,434 85	\$8,456 70	\$23,891 55	\$153,077 64
Totals.....	<u>\$15,434 85</u>	<u>\$8,456 70</u>	<u>\$23,891 55</u>	<u>\$153,077 64</u>
Total net premiums				\$153,077 64
Interest on bonds and dividends on stocks, \$21,584.00; from other sources, \$2,226.74				\$23,810 74
Rents.....				173 00
Total interest and rents				23,983 74
From all other sources, viz: Received from home office				2,830 01
Total income				<u>\$179,921 39</u>
Sum				<u>\$1,033,084 86</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy- holders for losses.	
Fidelity	\$46,730 19	\$588 86	\$15,928 80	\$16,517 66	\$30,212 53	
Totals	\$46,730 19	\$ 588 86	\$15,928 80	\$16,517 66	\$30,212 53	\$30,212 53
Investigation and adjustment of claims						2,790 09
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)						11,051 62
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees						37,876 27
Salaries, traveling and all other expenses of agents not paid by commissions						22,130 69
Inspections (other than medical and claim)						11,679 30
Rents						7,750 85
Repairs and expenses (other than taxes) on real estate						262 01
Taxes on real estate						67 08
State taxes on premiums						2,825 28
Insurance department licenses and fees						1,265 13
All other licenses, fees and taxes						618 22
Legal expenses						1,724 11
Advertising						1,102 83
Printing and stationery						2,467 02
Postage, telegraph, telephone and express						3,430 38
Other disbursements, viz: Sundry office expenses						3,369 71
Decrease in book value of ledger assets						4,360 13
Total disbursements						\$145,003 20
Balance						\$948,091 66

LEDGER ASSETS.

Book value of real estate		\$ 6,850 00
Book value of bonds and stocks (Schedule A)		825,946 50
Cash in office		1,746 60
Deposits in trust companies and banks not on interest		16,270 54
Deposits in trust companies and banks on interest		94,771 56
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Fidelity	\$1,807 10	\$699 32
Totals		2,506 42
Ledger assets as per balance		\$948,091 66

NON-LEDGER ASSETS.

Interest accrued on bonds	2,761 67
Market value of bonds and stocks over book value	10,933 00
Other non-ledger assets, viz: Furniture and fixtures	2,360 13
Gross assets	\$964,146 46

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	\$2,360 13
Premiums in course of collection written prior to Oct. 1, 1909	699 32
Special deposits to secure liabilities in Virginia	16,000 00
Total	19,059 45
Total admitted assets	\$945,087 01

LIABILITIES.

	In process of adjustment.	Reported proofs not received.	Resisted.
Losses and Claims.			
Fidelity	\$5,419 00	\$3,196 00	\$55,000 00

LIABILITIES—Concluded.

Losses and Claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Fidelity	\$63,615 00	\$20,000 00	\$43,615 00
Total unpaid claims			\$43,615 00
Unearned premiums at 50 per cent, on risks running one year or less ...			\$78,293 95
Unearned premiums, <i>pro rata</i> on risks running more than one year			71 50
Total unearned premiums			78,365 45
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Fidelity			104 30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			853 33
State, county, and municipal taxes due or accrued			2,500 00
Other liabilities, viz: Surplus reinsurance, reserve, \$30,006.49; contingency provision, \$25,000.00			55,006 49
Total			\$180,444 57
Less liabilities secured by special deposits: Unearned premiums			2,025 40
Total amount of all liabilities except capital			\$178,419 17
Deposit capital		\$210,000 00	
Surplus over all liabilities		556,667 84	
Surplus as regards policy holders			786,667 84
Total liabilities			\$945,087 01

EXHIBIT OF PREMIUMS.

	Fidelity.
In force Dec. 31, 1908	\$175,619 72
Written or renewed during the year	172,054 46
Totals	\$347,674 18
Deduct expirations and cancellations	175,741 59
Balance	\$171,932 59
Deduct reinsured policies	15,273 20
Net in force Dec. 31, 1909	\$156,659 39
Amount at risk Dec. 31, 1909	\$48,715,023 00
Total losses incurred during the year (less reinsurance)	\$52,149 94

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity	\$12,782 21	\$10,010 50

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value
City of Brooklyn, N. Y., reg., 3s	\$ 99,000 00	\$ 98,000 00
City of New York, N. Y., reg., 3½s	103,500 00	96,000 00
City of New York, N. Y., reg., 4s	9,937 50	10,100 00
City of Richmond, Va., reg., 4s	525 00	500 00
City of Richmond, Va., reg., 4s	14,700 00	14,000 00
City of Richmond, Va., reg., 4s	1,520 00	1,500 00
Canada Southern Ry., 5s	10,700 00	10,075 00
Montreal Harbour, 5s	7,700 00	7,140 00
Pennsylvania R. R. Co.	41,131 25	42,812 50
Great Northern Ry. Co.	24,725 00	28,700 00
United States Guarantee Co.	164,010 00	178,920 00
Western Union Telegraph Co.	61,638 00	55,132 00
Montreal Telegraph Co.	82,200 00	75,000 00
Bell Telephone Co. of Canada	204,659 75	219,000 00
Totals	\$325,946 50	\$536,879 50

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at No. 56 Prospect street, Hartford, Conn.; incorporated June, 1866; commenced business in Illinois May 4, 1867.]

L. B. BRAINERD, President.

CHARLES S. BLAKE, Secretary.

FRED W. POTTER Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$1,000,000 00</u>
Amount of ledger assets Dec. 31, of previous year	<u>\$4,036,713 62</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Steam boiler	\$400,708 12	\$1,481,842 98	\$1,882,551 10
Fly wheel	62 50	4,179 58	4,242 08
Totals	\$400,770 62	\$1,486,022 56	\$1,886,793 18

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Steam boiler	\$1,500 00	\$96,295 46	\$55,840 20	\$153,635 66	\$1,728,915 44
Fly wheel		1 50	165 00	166 50	4,075 58
Totals	\$1,500 00	\$96,296 96	\$56,005 20	\$153,802 16	\$1,732,991 02
Total net cash actually received for premiums					\$1,732,991 02
Inspections					15,496 27
Interest on mortgage loans				\$ 51,504 84	
Bonds and dividends on stocks, \$126,263.48; from other sources, \$3,516.60				129,780 08	
Rents				74 00	
Total interest and rents					181,358 92
Agents balances previously charged off					400 00
Profit on sale or maturity of ledger assets					175 00
Total income					\$1,930,421 21
Sum					\$5,967,134 83

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Steam boiler.....	\$70,745 81	\$70,745 81	\$70,745 81
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....			176,370 20
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....			62,736 99
Salaries, traveling and all other expenses of agents not paid by commissions.....			259,263 79
Inspections (other than medical and claim).....			488,526 60
Repairs and expenses (other than taxes) on real estate.....			4,070 24
Taxes on real estate.....			2,000 00
State taxes on premiums.....			15,430 78
Insurance department licenses and fees.....			5,894 47
All other licenses, fees and taxes.....			20,840 12
Legal expenses.....			581 98
Advertising.....			1,868 23
Printing and stationery.....			18,076 93
Postage, telegraph, telephone and express.....			19,119 07
Furniture and fixtures.....			2,687 97
Stockholders for interest or dividends.....			100,000 00
Other disbursements, viz: Office expenses, \$1,079 25; exchange, \$519 26.....			1,598 51
Loss on sale or maturity of ledger assets.....			2,480 00
Total disbursements.....			<u>\$1,252,291 69</u>
Balance.....			<u>\$4,714,843 14</u>

LEDGER ASSETS.

Book value of real estate.....			\$ 93,600 00
Mortgage loans on real estate, first liens.....			1,107,060 00
Book value of bonds and stocks (Schedule A).....			2,984,268 87
Cash in office.....			1,582 93
Deposits in trust companies and banks on interest.....			122,953 95
Premiums in course of collection, viz:	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Steam boiler.....	\$227,010 99	\$147,019 98	
Fly wheel.....	1,037 47		
Totals.....	<u>\$228,048 46</u>	<u>\$147,019 98</u>	
Other ledger assets, viz: Cash in course of transmission.....			375,068 44
			30,308 95
Ledger assets as per balance.....			<u>\$4,714,843 14</u>

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$29,771 37	
Bonds.....		37,809 13	
			67,580 50
Market value of bonds and stocks over book value.....			79,207 13
Gross assets.....			<u>\$4,861,630 77</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$147,019 98	
Special deposits to secure liabilities in Canada & Virginia.....	69,600 00	
Total.....		216,619 98
Total admitted assets.....		<u>\$4,645,010 79</u>

LIABILITIES.

Losses and Claims.		In process of adjustment.	Net unpaid claims except liability claims.
Steam boiler		\$90,939 53	\$90,939 53
Total unpaid claims			\$ 90,939 53
Unearned premiums at 50 per cent on risks running one year or less		\$ 47,825 43	
Unearned premiums, <i>pro rata</i> on risks running more than one year		1,895,906 86	
Total unearned premiums			1,943,732 29
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Steam boiler		\$45,402 20	
Fly wheel		207 49	
State, county and municipal taxes due or accrued			45,609 69
Other liabilities			25,000 00
			16,835 50
Total			\$2,122,117 01
Less liabilities secured by special deposits: Unearned premiums			39,592 83
Total amount of all liabilities except capital			\$2,082,524 18
Capital actually paid up in cash		\$1,000,000 00	
Surplus over all liabilities		1,562,486 61	
Surplus as regards policy holders			2,562,486 61
Total liabilities			\$4,645,010 79

EXHIBIT OF PREMIUMS.

	Fly wheel.	Steam boiler.
In force Dec. 31, 1908.....	\$ 847 50	\$3,697,499 94
Written or renewed during the year.....	1,179 58	1,481,842 98
Totals.....	\$5,027 08	\$5,179,342 92
Deduct expirations and cancellations.....	166 50	1,474,345 99
Net in force Dec. 31, 1909.....	<u>\$4,860 58</u>	<u>\$3,704,996 93</u>
Total dividends declared from organization: Cash, \$1,754,760.00; stock, \$640,000.00.....		<u>\$2,394,750 00</u>
Total losses incurred during the year (less reinsurance).....		<u>\$128,871 41</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1902.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Steam boiler.....	\$107,124 16	\$3,215 10

SCHEDULE A.

[illegible]

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Athens, Ga., city, 5s.....	\$ 1,010 00	\$ 1,030 00
Athens, Ga., city, 5s.....	1,010 00	1,030 00
Athens, Ga., city, 5s.....	1,010 00	1,030 00
Athens, Ga., city, 5s.....	1,010 00	1,030 00
Athens, Ga., city, 5s.....	1,010 00	1,030 00
Athens, Ga., city, 5s.....	1,010 00	1,030 00
Calgary in Province of Alberta, Can., trunk sewer, deb., 4½s	26,932 50	27,000 00
Center School Dist., Waterbury, 4s	10,975 00	10,200 00
Columbus, Neb., city, 6s	10,100 00	10,900 00
Dallas, Tex., city, 5s.....	10,300 00	10,500 00
Decatur, Ga., town of, school, 5s	9,582 30	9,720 00
Evansville, Ind., city, 4s	12,000 00	12,000 00
Fort Worth, Tex., city, 6s	9,750 00	10,500 00
Fairfield county, Conn., fund., 4s	50,500 00	50,500 00
Griffin, Ga., city, 6s.....	6,000 00	6,000 00
Haskell, Kan., township, 7s	5,250 00	2,500 00
Huntington, W. Va., city, 6s	10,525 00	11,500 00
Hutchinson, Kan., city, 6s	12,000 00	12,940 00
Jefferson county, Ala., road, 6s	29,500 00	28,000 00
Jefferson, Kan., township, 6s	10,000 00	10,800 00
Kershaw county, S. C., bridge, 6s	21,600 00	21,600 00
Massachusetts, commonwealth of, 3s	100,000 00	88,000 00
Maricopa, Ariz., school dist., 6s	10,439 80	10,400 00
Maisonneuve, P. Q., town of, gold, deb., 4½s	24,125 00	26,000 00
Monroe, Ga., sewer, 5s.....	12,510 00	12,720 00
Monroe, Ga., sewer, 5s.....	2,110 00	2,180 00
New York, city of, corporate stock, 6s	35,600 00	36,000 00
Ogden, Utah, city, 3½s	5,462 50	5,100 00
Oklahoma, Okla., city, 5s	53,500 00	53,500 00
Richmond, Va., city, 4s	24,937 50	25,000 00
Richmond, Va., city, 4s	2,775 00	3,000 00
Richmond, Va., city, 4s	1,850 00	2,000 00
Rockport, Tex., city, 6s	10,000 00	5,000 00
Second North School Dist., Hartford, 4s	10,000 00	10,000 00
Snohomish county, Wash., 6s	7,589 94	7,140 00
San Francisco, Cal., city and county of, hospital and sewer, 5s	27,680 00	27,500 00
Tyler, Tex., city, 6s.....	6,360 00	6,600 00
Wheeling, W. Va., city, 6s	2,260 00	2,300 00
Wheeling, W. Va., city, 6s	2,260 00	2,300 00
Wheeling, W. Va., city, 6s	2,260 00	2,300 00
Wheeling, W. Va., city, 6s	2,260 00	2,300 00
Wheeling, W. Va., city, 6s	2,260 00	2,300 00
Westmount, town of, P. Q., deb., 4½s	25,000 00	25,250 00
Atchison, Topeka & Santa Fé Ry. Co., 4s	46,987 50	50,000 00
Atlanta & Charlotte Air Line Ry. Co., 4½s	4,760 00	4,000 00
Atlanta & West Point R. R. Co., cert. of indebtedness, 6s	42,000 00	42,000 00
Baltimore & Ohio R. R. Co., (S. W. div.), 3½s	45,000 00	45,000 00
Baltimore & Ohio R. R. Co., 1st mort., 4s	38,225 00	40,000 00
Brooklyn Union Elevated R. R. Co., 6s	25,000 00	25,750 00
Central of Ga. Ry. Co., 1st mort., gold, 6s	37,200 00	35,340 00
Central of Ga. Ry. Co., cons., gold, 6s	51,850 00	54,500 00
Central R. R. Co., of N. J., 6s	29,965 00	33,750 00
Chicago, Burlington & Quincy R. R. Co., (Ill. div.), 3½s	4,568 40	4,500 00
Chicago & Erie R. R. Co., 1st mort., 5s	54,747 50	57,500 00
Chicago & Western Indiana R. R. Co., 6s	24,360 00	23,100 00
Cincinnati, Dayton & Ironton R. R. Co., 6s	36,306 25	38,880 00
Cincinnati Northern R. R. Co., 4s	3,000 00	2,700 00
Clev., Cin., Chi. & St. Louis R. R. Co., (St. Louis div.), 4s	19,231 25	18,800 00
Chicago & Milwaukee Elec. Ry. Co., 5s	10,000 00	10,000 00
Cleveland Elec. Ry. Co., 5s	25,125 00	24,250 00
Crosstown Street Ry. Co. of Buffalo, 1st mort., gold, 5s	55,230 00	53,000 00
Chicago Rys. Co., cons. mort., 5s	23,750 00	25,250 00
Chicago Rys. Co., cons. mort., series A, 4s	13,065 00	12,350 00
Chicago Rys. Co., cons. mort., series B, 4s	13,025 00	11,050 00
Evansville & Indianapolis R. R. Co., 6s	5,600 00	5,500 00
Flint & Pere Marquette R. R. Co., (Pt. Huron div.), 1st mort., 5s	26,750 00	26,750 00
Fort Worth & Denver City Ry. Co., 6s	31,935 00	33,900 00
Galveston, Harrisburg & San Antonio Ry. Co., of Tex., 5s	24,750 00	27,000 00
Georgia, Carolina & Northern Ry. Co., 1st mort., gold, 5s	33,142 50	31,500 00
Houston & Texas Central R. R. Co., 1st mort., land grant, 6s	36,300 00	36,300 00
Hartford St. Ry. Co., 1st mort., 4s	30,900 00	30,000 00
Jamaica & Brooklyn Road Co., 6s	9,130 00	9,000 00
Kanawha & Michigan Ry. Co., 4s	7,600 00	9,300 00
Kansas City & Pacific R. R. Co., 4s	33,240 00	33,300 00
Lake Shore & Michigan Southern Ry. Co., 4s	36,300 00	38,000 00
Lehigh Valley of N. Y. Ry. Co., 4½s	41,340 00	42,400 00
Lehigh Valley Terminal Ry. Co., 6s	42,400 00	46,000 00
Louisiana Western R. R. Co., 6s	11,000 00	10,800 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Louisville, New Albany & Chicago R. R. Co., 1st mort., 6s	\$16,200 00	\$15,150 00
Louisville & Nashville R. R. Co., 6s	23,379 99	23,200 00
Mahoning Coal R. R. Co., 5s	9,350 00	11,300 00
Missouri, Kansas & Eastern Ry. Co., 5s	36,797 50	39,200 00
Missouri Pacific R. R. Co., trust, 5s	41,730 00	40,400 00
Mobile & Ohio R. R. Co., 6s	37,061 25	36,000 00
New York, New Haven & Hartford R. R. Co., conv. cert., 3½s	12,141 50	12,240 00
New York, New Haven & Hartford R. R. Co., conv., deb., cert., 6s	15,306 15	20,100 00
Northern Pacific Terminal Co. of Ore., 6s	55,497 50	55,370 00
Northern Pacific-Gt. Northern Ry. Co., 4s	20,419 30	33,950 00
New Orleans Ry. & Light Co., 4½s	17,800 00	17,600 00
Philadelphia & Reading R. R. Co., terminal 5s	29,120 00	33,040 00
Railroad Securities Co. (Ill. Central, stock int. cert.), 4s	21,580 00	21,600 00
Raleigh & Augusta Air Line, 1st mort., 6s	22,275 00	23,600 00
St. Louis & San Francisco R. R. Co., cons. mort., 4s	6,455 20	6,300 00
St. Louis & San Francisco R. R. Co., gen. mort., 5s	31,350 00	32,700 00
St. Louis & San Francisco R. R. Co., gen. mort., 6s	10,900 00	12,200 00
St. Louis, Iron Mt. & So. Ry., gen. cons., Ry. and land grant, 5s	54,912 50	55,000 00
South Bound R. R. Co., 1st mort., gold, 5s	25,750 00	26,250 00
Southern R. R. Co., (Memphis div.), gold, 5s	69,990 00	66,000 00
Terminal R. R. Assn. of St. Louis, 4½s	27,562 50	27,000 00
Terminal R. R. Assn. of St. Louis, 5s	17,565 00	17,250 00
Terre Haute & Peoria R. R. Co., 1st mort., 5s	10,150 00	11,000 00
Toledo & Ohio Central Ry. Co., (Western div.), 1st mort., 5s	30,360 00	30,800 00
Union Pacific R. R. Co., 1st mort., 4s	26,700 00	30,300 00
Vicksburg, Shreveport & Pacific Ry. Co., gen. mort., gold, 5s	13,300 00	13,390 00
Wabash R. R. Co., 1st mort., 5s	54,670 00	56,000 00
Western New York & Pennsylvania R. R. Co., 1st mort., 5s	27,602 50	28,000 00
Wheeling & Lake Erie Ry. Co. (Lake Erie div.), 1st mort., 5s	16,820 00	16,800 00
Wilkes-Barre & Eastern R. R. Co., 1st mort., 5s	39,400 00	39,140 00
New York Dock Co., 1st mort., gold, 4½s	4,462 50	5,170 00
New York & East River Gas Co., 1st cons. mort., gold, 4s	22,000 00	21,560 00
Northwestern Telegraph Co., 1st mort., 5s	10,449 38	9,700 00
Western Union Telegraph Co., 4½s	50,500 00	48,500 00
Atchison, Topeka & Santa Fe Ry. Co., pref.	997 50	1,030 00
Atchison, Topeka & Santa Fe Ry. Co., com.	9,787 00	12,200 00
Chicago, Milwaukee & St. Paul Ry. Co., pref.	18,800 00	28,724 00
Chicago, Milwaukee & St. Paul Ry. Co., com.	6,800 00	10,676 00
Chicago & Northwestern Ry. Co., pref.	14,025 00	22,400 00
Chicago & Northwestern Ry. Co., com.	10,116 63	18,200 00
Cincinnati Northern R. R. Co., com.	10,100 00	3,535 00
Clev., Cin., Chi. & St. Louis Ry. Co., pref.	19,500 00	21,000 00
Illinois Central R. R. Co.	38,320 84	54,020 00
New York, New Haven & Hartford R. R. Co.	35,355 00	46,136 00
New York, New Haven & Hartford R. R. Co.	4,104 50	4,585 00
St. Louis & San Francisco R. R. Co., 1st pref.	2,400 00	4,320 00
St. Louis & San Francisco R. R. Co., 2d pref.	2,505 00	10,020 00
St. Joseph, South Bend & So. R. R. Co., pref.	2,540 00	3,080 00
St. Joseph, South Bend & So. R. R. Co., com.	10,000 00	4,000 00
Southern Ry. Co., pref.	10,000 00	7,400 00
Pennsylvania R. R. Co.	31,866 88	36,720 00
Aetna National Bank, Hartford	4,614 00	10,750 00
American National Bank, Hartford	6,418 50	7,000 00
City Bank of Hartford	4,251 20	4,000 00
Farmers & Mechanics National Bank, Hartford	9,013 25	9,350 00
Hartford National Bank	15,575 00	14,000 00
National Bank of Commerce in N. Y.	2,505 00	3,000 00
Security Co., Hartford	11,990 00	15,000 00
The Boiler Inspection & Ins. Co. of Can.	95,562 61	75,075 00
The Mackay Companies, pref.	21,300 00	22,800 00
New York Dock Co., pref.	4,462 50	4,510 00
Northwestern Telegraph Co.	10,150 00	11,000 00
Pacific & Atlantic Telegraph Co.	7,550 00	7,000 00
Western Union Telegraph Co.	8,744 55	8,085 00
Total	\$2,954,268 87	\$3,063,476 00

THE ILLINOIS COAL OPERATORS MUTUAL EMPLOYERS LIABILITY INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 110 Fisher building, Chicago, Ill.; commenced business in Illinois Oct. 18, 1905.]

G. W. TRAER, President.

E. T. BENT, Secretary.

Amount of ledger assets Dec. 31, of previous year \$60,181 07

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Net cash received for premiums.
Employers' liability insurance	\$64,956 62	\$130,874 51	\$195,831 13
Total net cash actually received for premiums			\$195,831 13
Interest on bonds, \$2,541.39; from other sources, \$368.46			2,909 85
Profit on sale or maturity of ledger assets			50 00
Total income			<u>\$198,790 98</u>
Sum			<u>\$258,972 05</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Employers' liability insurance	\$81,967 77	\$81,967 77	\$81,967 77
Investigation and adjustment of claims			40,881 16
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees			8,065 70
Medical examiners' fees and salaries			7,114 43
Inspection (other than medical and claim)			3,445 44
Rents			1,397 35
Insurance department licenses and fees			10 00
Advertising			262 20
Printing and stationery			816 40
Postage, telegraph, telephone and express			498 78
Furniture and fixtures			186 21
Other disbursements, viz: Organization, \$3,764.69; interest, \$546.84			4,310 53
Decrease in book value of ledger assets			100 80
Total disbursements			<u>\$149,046 77</u>
Balance			<u>\$109,925 28</u>

LEDGER ASSETS.

Book value of bonds (Schedule A)			\$36,149 60
Cash in office			150 00
Deposits in trust companies and banks on interest			14,312 48
Premiums in course of collection, viz:			
	On policies or renewals due on or after Oct. 1, 1909.	On policies or renewals due prior to Oct. 1, 1909.	
Employers' liability insurance	\$56,803 96	\$276 07	
			57,080 05
Bills receivable			411 07
Sundry accounts			1,822 08
Ledger assets as per balance			<u>\$109,925 28</u>

NON-LEDGER ASSETS.

Interest accrued on bonds		585 00
Gross assets		<u>\$110,510 28</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$411 07	
Premiums in course of collection due prior to Oct. 1, 1909	276 07	
Total		687 14
Total admitted assets		<u>\$109,823 14</u>

LIABILITIES.

Unearned premiums at 50 per cent on risks running one year or less	\$59,341 27
State, county and municipal taxes due or accrued	4 47
Total amount of all liabilities except capital	\$59,345 74
Surplus as regards policy holders	50,477 40
Total liabilities	<u>\$109,823 14</u>

EXHIBIT OF PREMIUMS.

	Liability.
In force Dec. 31, 1908	\$107,649 75
Written or renewed during the year	130,874 51
Totals	\$238,524 26
Deduct expirations and cancellations	119,841 72
Net in force Dec. 31, 1909	<u>\$118,682 54</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Liability	<u>\$113,024 25</u>	<u>\$76,174 30</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Jersey and Green counties, drainage, 6s	\$7,540 00	\$7,497 00
Jersey and Green counties, drainage, 6s	5,285 50	5,355 00
Montezuma county, Colo., irrigation, 6s	5,000 00	5,000 00
Mississippi Co., Mo., drainage, 6s	4,104 00	4,009 60
Mississippi Co., Mo., drainage, 6s	4,004 20	4,018 80
Mississippi Co., Mo., drainage, 6s	5,034 40	5,043 00
Bates Co., Mo., drainage, 6s	5,262 50	5,250 00
Totals	<u>\$36,149 60</u>	<u>\$36,164 40</u>

ILLINOIS SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 206 LaSalle St., Chicago, Ill.; incorporated April 13, 1905; commenced business in Illinois April 10, 1905.]

F. M. BLOUNT, President.

H. W. WATKINS, Secretary

CAPITAL.

Capital stock paid up in cash.....	<u>\$250,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$463,775 60</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Fidelity.....	\$17,423 49	\$111,350 19	\$128,773 68
Surety.....	24,073 16	222,266 99	246,340 15
Totals.....	<u>\$41,496 65</u>	<u>\$333,617 18</u>	<u>\$375,113 83</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Fidelity.....	\$ 2,546 72	\$18,866 84	\$21,413 56	\$107,360 12
Surety.....	17,658 81	18,535 29	36,194 10	210,146 06
Totals.....	<u>\$20,205 53</u>	<u>\$37,402 13</u>	<u>\$57,607 66</u>	<u>\$317,506 17</u>
Total net cash actually received for premiums.....				\$317,506 17
Interest on bonds, \$16,925.56; from other sources, \$60.27.....			\$16,985 83	
Interest on deposits in banks.....			279 67	
Total interest.....				17,265 50
From other sources, viz.: Brokerage on business placed with other companies.....				6,016 70
Increase in book value of ledger assets.....				91 00
Total income.....				<u>\$340,879 37</u>
Sum.....				<u>\$804,654 97</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct rein- surance.	Deduct salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Fidelity.....	\$22,094 78		\$4,442 67	\$4,442 67	\$17,652 11
Surety.....	49,538 87	1,027 19	5,127 69	6,154 88	43,383 99
Totals.....	\$71,633 65	\$1,027 19	\$9,570 36	\$10,597 55	\$61,036 10
Investigation and adjustment of claims.....					\$61,036 10
Commissions or brokerage to agents, (less amount received on return premiums and reinsurances).....					6,371 26
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					62,381 48
Rents.....					38,440 59
Taxes on real estate.....					5,250 00
State taxes on premiums.....					100 24
Insurance department licenses and fees.....					2,703 77
Legal expenses.....					2,309 18
Advertising.....					8,187 50
Printing and stationery.....					1,859 27
Postage, telegraph, telephone and express.....					5,411 55
Furniture and fixtures.....					4,722 40
Stockholders for interest or dividends.....					2,151 94
Other disbursements, viz.: Traveling expenses, \$1,280.60; brokerage, \$12.50; premium on bonds (exp.), \$53.90; development expense, \$1,145.55; agency expense, \$1,302.62; general expense, \$3,334.18; insurance, \$12.00; excise commissions and expense, \$11,545.51; exchange, \$59.27; bad debts charged off, \$352.32.....					19,396 43
Decrease in book value of ledger assets.....					413 00
Total disbursements.....					\$235,737 31
Balance.....					\$568,917 66

LEDGER ASSETS.

Book value of bonds (Schedule A).....			\$436,542 73
Cash in office.....			139 14
Deposits in trust companies and banks on interest.....			53,715 79
Premiums in course of collection, viz.:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity.....	\$14,032 11	\$5,874 50	
Surety.....	22,667 61	8,485 87	
Totals.....	\$36,699 72	\$14,360 37	
Bills receivable.....			51,060 09
Advances on contracts.....			1,312 50
			26,147 41
Ledger assets as per balance.....			\$568,917 66

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	1,224 49
Gross assets.....	\$570,142 15

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 1,312 50
Premiums in course of collection written prior to Oct. 1, 1909.....	14,360 37
Book value of ledger assets over market value.....	6,932 73
Advance on contracts unsecured.....	5,827 41
Total.....	28,433 01
Total admitted assets.....	\$541,709 14

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Fidelity.....	\$ 500 00		\$ 3,150 00	\$ 3,650 00
Surety.....	12,025 62	200 00	14,903 00	27,128 62
Totals.....	\$12,525 62	\$200 00	\$18,053 00	\$30,778 62
Net unpaid claims except liability claims.....				\$ 30,778 6
Excise risks state of New York.....				\$ 26,988 46
Unearned premiums at 50 per cent on risks running one year or less.....				108,497 16
Unearned premiums <i>pro rata</i> on risks running more than one year.....				9,256 88
Total unearned premiums.....				144,742 00
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.:				
Fidelity.....				\$3,250 91
Surety.....				4,585 13
State, county and municipal taxes due or accrued.....				7,836 04
Reinsurance.....				2,400 00
Total amount of all liabilities except capital.....				\$188,668 89
Capital actually paid up in cash.....			\$250,000 00	
Surplus over all liabilities.....			103,040 25	
Surplus as regards policy holders.....				353,040 25
Total liabilities.....				<u>\$541,709 14</u>

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.
In force Dec. 31, 1908.....	\$158,595 76	\$ 75,046 15
Written or renewed during the year.....	222,266 99	111,350 19
Totals.....	\$380,862 75	\$186,396 34
Deduct expirations and cancellations.....	211,973 41	91,362 08
Net in force Dec. 31, 1909.....	<u>\$168,889 34</u>	<u>\$ 95,034 31</u>
Amount at risk Dec. 31, 1909.....	<u>\$19,398,073 71</u>	<u>\$25,496 420 22</u>
Total dividends declared from organization, cash.....		<u>\$40,000 00</u>
Total losses incurred during the year (less reinsurance).....		<u>\$65,482 43</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity.....	\$62,863 72	\$11,591 61
Surety.....	71,966 92	14,065 00
Totals.....	<u>\$134,830 64</u>	<u>\$25,656 61</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Sanitary district of Chicago, 4s.....	\$ 2,012 04	\$ 2,000 00
Sanitary district of Chicago, 4s.....	78,201 22	77,000 00
Sanitary district of Chicago, 4s.....	37,595 27	37,000 00
Sanitary district of Chicago, 4s.....	5,071 14	5,000 00
Sanitary district of Chicago, 4s.....	14,190 56	14,000 00
Sanitary district of Chicago, 4s.....	11,163 53	11,000 00
Sanitary district of Chicago, 4s.....	54,063 11	53,000 00
Sanitary district of Chicago, 4s.....	52,040 90	51,000 00
New York Central & Hudson River R. R., M. C., 3½s.....	15,230 77	13,600 00
New York Central & Hudson River R. R., reg., 3½s.....	7,237 99	6,480 00
Chicago, Burlington & Quincy R. R., Ill. div., 3½s.....	24,319 31	22,000 00
Chicago, Burlington & Quincy R. R., gen. mort., 4s.....	19,485 48	20,000 00
Atchison, Topeka & Santa Fé, adj. stpd., 4s.....	13,702 67	14,100 00
New York City, water supply, 4s.....	14,631 31	15,000 00
Baltimore & Ohio R. R., 4s.....	9,940 54	9,900 00
City of Chicago, permanent imp., 4s.....	10,000 00	10,000 00
City of Chicago, corp. fund, 4s.....	9,978 56	10,100 00
City of Chicago, permanent imp., 4s.....	4,988 90	5,050 00
City of Chicago, judgment funding, 4s.....	1,978 56	2,020 00
City of Chicago, corp. fund, 4s.....	2,987 12	3,030 00
City of Chicago, corp. purposes, 4s.....	3,000 00	3,030 00
City of Chicago, judgment funding, 4s.....	3,000 00	3,030 00
City of Chicago, World's Columbian Exposition, 4s.....	1,000 00	1,010 00
City of Chicago, South Park Com., 4s.....	7,000 00	7,070 00
City of Chicago, South Park Com., 4s.....	6,000 00	6,060 00
City of Chicago, South Park Com., 4s.....	5,000 00	5,050 00
City of Chicago, South Park Com., 4s.....	5,000 00	5,050 00
Town of North Chicago, Lincoln Park imp., 4s.....	5,000 00	5,050 00
City of Norfolk Va., imp., 4s.....	12,723 75	12,480 00
Totals.....	\$436,542 73	\$429,610 00

INDIANA AND OHIO LIVESTOCK INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 131½ E. Main St., Crawfordsville, Ind.; incorporated April 12, 1893; commenced business in Illinois July 1, 1901.]

JOHN R. BONNELL, President.

CHAS. L. GOODBAR, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$225,239 06

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.
Live stock.....	\$29,717 73	\$405,508 77	\$435,226 50

INCOME—*Concluded.*

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Live stock.....	\$18,994 42	\$17,040 87	\$36,025 29	\$399,201 21
Total net cash actually received for premiums.....				\$399,201 21
Interest on mortgage loans.....			\$2,139 00	
Bonds, \$9,305.17; from other sources, \$678.03.....			9,983 20	
Total interest.....				12,122 20
From all other sources, viz.: Transfer fees.....				49 75
Agents' balances previously charged off.....				504 80
Total income.....				\$411,877 96
Sum.....				\$637,117 02

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Net amount paid policy holders for losses.	
Live stock.....	\$160,169 74	\$1,017 53	\$159,142 21	\$159,142 21
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....				86,207 42
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....				11,802 79
Salaries, traveling and all other expenses of agents not paid by commissions.....				2,182 50
Medical examiners' fees and salaries.....				24 50
Rents.....				441 27
State taxes on premiums.....				2,334 95
Insurance department licenses and fees.....				6,237 77
All other licenses, fees and taxes.....				2,136 29
Legal expenses.....				840 88
Advertising.....				4,069 49
Printing and stationery.....				5,634 39
Postage, telegraph, telephone and express.....				4,253 28
Furniture and fixtures.....				1,477 82
Other disbursements, viz.: Miscellaneous expenses.....				1,096 57
Total disbursements.....				\$287,882 13
Balance.....				\$349,234 89

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			\$ 49,700 00
Book value of bonds (Schedule A).....			199,125 65
Deposits in trust companies and banks not on interest.....			27,049 87
Premiums in course of collection, viz.:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Live stock.....	\$62,450 18	\$2,049 16	64,499 34
Bills receivable.....			1,986 33
Other ledger assets, viz.: Premium notes (secured).....			6,873 70
Ledger assets as per balance.....			\$349,234 89

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages.....		\$ 908 45	
Bonds.....		1,634 82	
Market value of real estate over book value.....			2,543 27
			3,541 70
Gross assets.....			\$355,319 86

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$1,986 33	
Premiums in course of collection written prior to Oct. 1, 1909.....	2,049 16	
Total.....		4,035 49
Total admitted assets.....		<u>\$351,284 37</u>

LIABILITIES.

Losses and claims	In process of adjustment.	Reported proofs not received.	Net unpaid claims except liability claims.
Live stock.....	\$3,295 00	\$12,042 33	\$15,337 33
Net unpaid claims, except liability claims.....			\$ 15,337 33
Unearned premiums at 50 per cent on risks running one year or less.....			160,233 40
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Live stock.....			17,330 97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			500 00
State, county and municipal taxes due or accrued.....			2,624 16
Other liabilities, viz: Various states for taxes, premiums written in 1909.....			4,275 50
Total actually paid up in cash.....			\$200,000 00
Capital actually paid up in cash.....		\$100,000 00	
Surplus over all liabilities.....		50,983 01	
Surplus as regards policy-holders.....			150,983 01
Total liabilities.....			<u>\$351,284 37</u>

EXHIBIT OF PREMIUMS.

In force Dec. 31, 1908.....	Live stock.
Written or renewed during the year.....	\$182,437 07
	405,508 77
Totals.....	\$587,940 84
Deduct expirations and cancellations.....	267,474 04
Net in force Dec. 31, 1909.....	<u>\$320,466 80</u>
Total dividends declared from organization: Cash.....	<u>\$106,500 00</u>
Total losses incurred during the year (less reinsurance).....	<u>\$164,512 57</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Live stock.....	<u>\$27,280 45</u>	<u>\$15,230 83</u>

SCHEDULE A.

Description.		Bonds.	Book value.	Market value.
City of New Orleans, La., court house, 5s.....			\$16,318 50	\$17,082 00
Anderson Electric Ry., 6s.....			32,000 00	33,123 20
City of Carbondale, Ill., ref., 4½s.....			15,000 00	15,840 00
Town of Shelby, N. C., water works, 5s.....			5,200 00	5,200 00
City of Crystal Falls, Mich., electric light, 5s.....			10,000 00	10,413 00
City of Roanoke, Va., imp., 4s.....			10,000 00	10,408 00
Citizens Street Ry. Co., Indianapolis, Ind., 5s.....			16,083 50	16,087 50
Pulaski county, Indiana, roads, 4½s.....			18,000 00	18,000 00
Gibson county, Indiana, roads, 4½s.....			10,000 00	10,000 00
Gibson county, Indiana, roads, 4½s.....			14,518 00	14,518 00
Davis county, Indiana, roads, 4½s.....			15,000 00	15,000 00
Clay county, Indiana, roads, 4½s.....			5,665 00	5,665 00
Vigo county, Indiana, roads, 4½s.....			5,665 00	5,665 00
Porter county, Indiana, roads, 4½s.....			6,650 00	6,650 00
Stark county, Indiana, roads, 4½s.....			6,000 00	6,000 00
Park county, Indiana, roads, 4½s.....			4,025 25	4,025 25
Stark county, Indiana, roads, 4½s.....			8,990 40	8,990 40
Totals.....			<u>\$199,125 65</u>	<u>\$202,667 35</u>

ACCIDENT DEPARTMENT.

INTERNATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at Syndicate Trust Bldg., St. Louis, Mo.; incorporated Aug. 19, 1909; commenced business in Illinois, Sept. 8, 1909.]

MASSEY WILSON, President.

B. McKINNEY, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$620,350 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$1,171,796 32</u>

INCOME.

	Gross premiums written and renewed during the year.	Net cash received for premiums.
Accident.....	\$1,484 50	\$1,484 50
Total net cash actually received for premiums.....		\$ 1,484 50
Life business.....		158,473 75
Total income.....		<u>\$159,958 25</u>
Sum.....		<u>\$1,331,754 57</u>

DISBURSEMENTS.

Other disbursements, viz: Life business.....	\$267,719 66
Total disbursements.....	<u>\$267,719 66</u>
Balance.....	<u>\$1,064,034 91</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens		\$437,223 29
Loans secured by pledge of bonds		17,960 00
Book value of bonds (Schedule "A")		242,537 00
Cash in office		563 59
Deposits in trust companies and banks not on interest		109,877 43
Deposit in trust companies and banks on interest		136,512 93
Bills receivable	\$72,415 68	
Other ledger assets, viz: Agents balances	46,904 99	
		<u>119,320 67</u>
Ledger assets as per balance		<u>\$1,064,034 91</u>

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	\$7,459 34	
Bonds	2,981 89	
Other assets	1,030 71	
		<u>11,471 94</u>
Market value of bonds and stocks over book value		543 00
Other non-ledger assets, viz: Net premiums life department uncollected and deferred ..		<u>22,105 41</u>
Gross assets		<u>\$1,098,155 26</u>

DEDUCT ASSETS NOT ADMITTED.

Loaned on company's own stock	\$17,950 00	
Bills receivable	72,415 68	
Premiums in course of collection written prior to Oct. 1, 1909	4,836 48	
Agents balances	47,598 99	
Total		<u>142,801 15</u>
Total admitted assets		<u><u>\$955,354 11</u></u>

LIABILITIES.

Losses and claims		Net unpaid claims except liability claims.
Accident		<u>\$1,952 00</u>
Net unpaid claims, except liability claims		\$ 1,952 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		27,469 05
State, county and municipal taxes due or accrued		2,949 23
Interest due or accrued		433 30
Advance premiums (100 per cent)		907 42
Other liabilities, viz: Reserve on life business, \$59,417.00; death loss, \$1,000.00; other liabilities life department, \$40,008.16; reserve held by company in excess of reserve liabilities as compiled by Missouri Insurance department, \$135.00		<u>100,560 18</u>
Total amount of all liabilities except capital		<u>\$114,271 16</u>
Capital actually paid up in cash	\$620,350 00	
Surplus over all liabilities	220,732 95	
Surplus as regards policy-holders		<u>841,082 95</u>
Total liabilities		<u><u>\$955,354 11</u></u>

EXHIBIT OF PREMIUMS.

Written or renewed during the year, accident	Accident.
	<u>\$1,484 50</u>

LLOYDS PLATE GLASS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 63 William street, New York, N. Y.; incorporated August, 1882; commenced business in Illinois, Sept. 11, 1882.]

WILLIAM T. WOODS, President.

CHARLES E. W. CHAMBERS, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$250,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$812,501 90</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Plate glass	<u>\$104,707 44</u>	<u>\$562,696 00</u>	<u>\$667,403 44</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Plate glass	\$3,968 52	\$38,630 56	\$31,452 39	\$74,051 47	\$593,351 97
Total net cash actually received for premiums.....					\$592,351 97
Bonds and dividends on stocks.....				\$20,974 00	
Rents				<u>16,869 24</u>	
Total interest and rents					37,843 24
Profit on sale or maturity of ledger assets.....					<u>515 63</u>
Total income.....					<u>\$631,710 84</u>
Sum					<u>\$1,444,212 74</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Net amount paid policy holders for losses.
Plate glass	\$164,737 08	\$7,999 44	\$156,737 63
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)			\$156,737 63
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes			171,692 05
Salaries, traveling and all other expenses of agents not paid by commissions			58,649 62
Rents			2,843 60
Repairs and expenses (other than taxes) on real estate			8,054 92
Taxes on real estate			5,844 32
State taxes on premiums			6,376 55
Insurance department licenses and fees			5,744 35
All other licenses, fees and taxes			6,540 96
Legal expenses			1,234 37
Advertising			402 08
Printing and stationery			2,250 25
Postage, telegraph, telephone and express			3,724 42
Furniture and fixtures			5,172 92
Stockholders for interest or dividends			553 00
Other disbursements, viz: Home office supplies, \$925.76; guides and other publications, \$146.60; insurance on office fixtures, \$20.06; surveyors expenses, \$398.54; auditing, \$100.00; entertaining agents, \$192.68; agents miscellaneous expenses, \$712.50; board of underwriters expenses, \$1,553.53; gratuities to employes, \$3,491.60			50,000 00
Agents balances charged off			7,541 27
Loss on sale or maturity of ledger assets			782 01
			3,200 00
Total disbursements			\$497,314 32
Balance			\$946,898 42

LEDGER ASSETS.

Book value of real estate		\$245,763 18
Book value of bonds and stocks (Schedule "A")		566,550 38
Cash in office		15,708 96
Deposits in trust companies and banks not on interest		27,431 89
Premiums in course of collection, viz:—		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Plate glass	\$98,909 92	\$2,534 09
		101,444 01
Ledger assets as per balance		\$946,898 42

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds		\$5,014 80
Rents accrued		275 00
		5,289 80
Market value of real estate over book value		19,236 82
Other non-ledger assets, viz: Salvage glass on hand, \$7,366.43; sundry accounts, \$195.00		7,561 43
Gross assets		\$978,986 47

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	\$7,366 43
Sundry accounts	195 00
Premiums in course of collection written prior to Oct. 1, 1909	2,534 09
Book value of ledger assets over market value	10,386 07
Special deposits to secure liabilities in Canada and Virginia	91,750 00
Total	112,231 59
Total admitted assets	\$866,754 88

LIABILITIES.

Losses and claims	Adjusted.	In process of adjustment.	Net unpaid claims except liability claims
Plate glass.....	\$8,820 92	\$5,890 03	\$14,710 95
Net unpaid claims, except liability claims.....			\$14,710 95
Unearned premiums at 50 per cent. on risks running one year or less.....			\$212,935 54
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			58,139 98
Total unearned premiums.....			271,075 52
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Plate glass.....			32,969 97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			19 28
State, county and municipal taxes due or accrued.....			6,500 00
Return premiums.....			2,591 21
Total.....			\$327,866 93
Less liabilities secured by special deposits: unearned premiums, \$63,145.84; unpaid losses, \$56.00.....			63,201 84
Total amount of all liabilities except capital.....			\$264,665 09
Capital actually paid up in cash.....		\$250,000 00	
Surplus over all liabilities.....		352,089 79	
Surplus as regards policy-holders.....			602,089 79
Total liabilities.....			<u>\$966,754 88</u>

EXHIBIT OF PREMIUMS.

	Plate glass.
In force Dec. 31, 1908.....	\$561,374 55
Written or renewed during the year.....	562,696 00
Totals.....	\$1,124,070 55
Deduct expirations and cancellations.....	581,302 82
Net in force Dec. 31, 1909.....	<u>\$542,767 73</u>
Total dividends declared from organization: Cash.....	<u>\$969,500 00</u>
Total losses incurred during the year (less reinsurance).....	<u>\$162,713 34</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	# Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Plate glass.....	<u>\$43,356 94</u>	<u>\$14,684 82</u>

SCHEDULE A.

Bonds and Stocks.

Description	Book value.	Market value.
Elmsford Westchester Co., N. Y., drainage commission cert., 6s.....	\$ 1,244 31	\$ 1,244 31
Manitoba, Providence of, 4s.....	42,400 00	40,800 00
Montreal, Quebec, city of, 4s.....	5,500 00	5,000 00
New York, state of, 3s.....	103,875 00	103,000 00
Norfolk, Va., city of, 4s.....	7,610 00	7,680 00
Ottawa, Ontario, city of, 4½s.....	6,401 20	6,120 00
Richmond, Va., city of, 4s.....	5,060 00	5,060 00
Toronto, Ontario, city of, 3½s.....	4,860 00	4,900 00
Westmount, Quebec, town of, 4s.....	9,200 00	10,000 00
Westmount, Quebec, town of, 4½s.....	2,020 00	2,200 00
Winnipeg, Manitoba, city of, 4s.....	9,843 00	10,000 00
Brooklyn City & Newtown R. R., Brooklyn, N. Y., 5s.....	5,854 14	4,950 00
Atlas Portland Cement Co., Northampton, Pa., 5s.....	10,650 00	10,800 00
Brooklyn Ferry Co., Brooklyn, N. Y., 6s.....	2,321 25	600 00
Hoboken Ferry Co., Hoboken, N. J., 5s.....	10,512 50	10,700 00
New York & East River Ferry Co., New York City, 5s.....	4,700 00	3,150 00
New York Telephone Co., New York City, 4½s.....	9,756 25	9,800 00

SCHEDULE A—*Concluded*.

Stocks and Bonds.

Description.	Book value.	Market value.
United States Steel Corporation, N. J., 5s.....	14,668 75	15,750 00
Central Park, North & East River R. R., N. Y.,.....	8,250 00	2,000 00
Chicago & North Western Ry., com.....	26,712 50	27,750 00
Coney Island & Brooklyn R. R., Brooklyn, N. Y.....	11,850 00	5,250 00
Hooking Valley Ry., pref.....	9,525 00	9,200 00
New York Central & Hudson River R. R.....	18,708 33	17,145 00
Second Avenue R. R., N. Y.....	9,000 00	800 00
Corn Exchange Bank, N. Y.....	29,250 00	33,000 00
Irving National Exchange Bank, N. Y.....	5,231 25	5,200 00
National Bank of Commerce, N. Y.....	10,625 01	10,250 00
Franklin Trust Co., Brooklyn, N. Y.....	9,706 89	3,825 00
Manhattan Trust Co., N. Y.....	5,711 57	17,100 00
American Telephone & Telegraph Co., Boston, Mass.....	51,612 55	57,200 00
Brooklyn Union Gas Co., Brooklyn, N. Y.....	24,172 50	32,400 00
Consolidated Gas Co., N. Y.....	54,550 88	48,000 00
General Chemical Co., N. Y., pref.....	10,662 50	10,500 00
H. W. Johns-Manville Co., N. Y., pref.....	3,150 00	3,600 00
Union Typewriter Co., 1st pre., N. Y.....	11,375 00	11,200 00
Totals.....	\$556,550 38	\$546,164 31

UNITED STATES BRANCH.

THE LONDON GUARANTEE AND ACCIDENT COMPANY, LTD.,

Principal office 206 LaSalle street, Chicago, Ill.

YEAR ENDING DECEMBER 31, 1909.

[Located at London, Eng.; incorporated 1869; commenced business in Illinois Nov. 11, 1892.]

F. W. LAWSON, General Manager.

FREDERICK W. LAWSON, Attorney in Illinois, at Chicago.

CAPITAL.

Deposit capital	\$300,000 00
Amount of ledger assets Dec. 31, of previous year	\$2,228,514 53

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$ 9,185 85	\$ 85,523 09	\$ 94,708 94
Health.....	806 88	7,475 63	8,282 51
Liability.....	349,646 44	1,986,976 33	2,336,622 77
Steam boiler.....	3,975 00	32,047 18	36,022 18
Burglary and theft.....	9,704 77	70,245 03	79,949 80
Credit.....	5,400 00	183,815 43	189,215 43
Automobile property damage.....	963 80	15,640 79	16,604 59
Workmen's collective.....	10,681 51	118,419 70	129,101 21
Totals.....	\$390,364 25	\$2,500,143 18	\$2,890,507 43

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$3,378 80	\$ 1,696 39	\$ 10,197 41	\$ 20,272 60	\$ 74,436 34
Health.....	610 10	428 86	1,293 75	2,332 71	5,949 80
Liability.....	5,418 90	89,605 88	174,161 98	269,186 76	2,068,399 81
Steam boiler.....	4,437 00	892 63	8,562 45	13,892 08	22,130 10
Burglary and theft.....	7,807 87	2,320 85	9,357 45	19,286 17	60,663 63
Credit.....		3,087 50	9,412 50	12,500 00	176,715 43
Automobile property damage.....		1,042 63	1,063 86	2,106 49	13,534 30
Workmen's collective.....		7,427 06	6,084 25	13,511 31	115,589 90
Totals.....	\$26,452 67	\$106,501 80	\$220,133 65	\$353,068 12	\$2,537,419 31
Total net cash actually received for premiums.....					\$2,537,419 31
Bonds, \$78,748.59; from other sources, \$1,879.50.....					80,628 09
Agents balances previously charged off.....					4,021 43
Total income.....					\$2,622,068 83
Sum.....					\$4,850,583 36

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct Salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$ 23,244 73	\$ 6,256 03		\$ 6,256 03	\$ 16,988 70
Health.....	1,194 20				1,194 20
Liability.....	683,942 63				683,942 63
Steam boiler.....	44,010 00	21,650 00		21,650 00	22,360 00
Burglary and theft.....	12,936 99	233 62	995 80	1,229 42	11,707 57
Credit.....	90,979 53		12,241 76	12,241 76	78,737 77
Automobile property damage.....	2,258 86				2,258 86
Workmen's collective.....	48,113 02				48,113 02
Totals.....	\$906,679 96	\$28,139 65	\$13,237 56	\$41,377 21	\$865,302 75
Investigation and adjustment of claims.....					\$865,302 75
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....					240,931 22
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					582,639 24
Salaries, traveling and all other expenses of agents not paid by commissions.....					106,387 33
Inspections (other than medical and claim).....					47,763 96
Rents.....					24,657 15
State taxes on premiums.....					11,518 58
Insurance department licenses and fees.....					25,757 56
All other licenses, fees and taxes.....					4,067 14
Legal expenses.....					1,843 40
Advertising.....					3,392 86
Printing and stationery.....					4,371 82
Postage, telegraph, telephone and express.....					18,467 89
Furniture and fixtures.....					6,625 23
Remitted home office.....					3,127 10
Other disbursements, viz: Office and general, \$3,773.85; statistics, \$1,622.41; law library, \$422.40; National Bureau, \$300.00; exchange, \$648.30; income tax, \$203.95; credit expense, \$46.00; traveling, \$2,702.41.....					105,603 26
Loss on sale or maturity of ledger assets.....					14,719 32
					10,404 64
Total disbursements.....					\$2,077,570 47
Balance.....					\$2,773,012 89

LEDGER ASSETS.

Book value of bonds (Schedule A).....			\$2,097,557 74
Cash in office			1,283 69
Deposits in trust companies and banks not on interest			214,500 00
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident	\$ 10,448 80	\$ 667 21	
Health	1,484 13	66 45	
Liability	362,799 34	27,214 83	
Steam boiler	4,616 80	1,383 33	
Burglary and theft	13,232 88	48 00	
Automobile property damage	2,371 26	70 75	
Workmen's collective	11,506 74	538 80	
Totals	\$406,469 95	\$29,999 37	
Other ledger assets, viz: Cash in hands of agents, \$13,600.00; agents' balances, \$9,602.14			436,469 32 23,202 14
Ledger assets as per balance			\$2,773,012 89

NON-LEDGER ASSETS.

Interest accrued on bonds		26,672 06
Gross assets		\$2,799,684 95

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$ 29,999 37	
Book value of ledger assets over market value, \$108,138.44; agents' balances, \$9,602.14	117,740 58	
Special deposits to secure liabilities in Virginia	13,243 66	
Total		160,983 61
Total admitted assets		\$2,638,701 34

LIABILITIES.

Losses and Claims.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.	
Accident	\$10,285 00	\$26,100 00	\$36,385 00	
Health	40 00		40 00	
Burglary and theft	990 00		990 00	
Credit	2,000 00	25,000 00	27,000 00	
Workmen's collective	14,613 00		14,613 00	
Totals	\$27,928 00	\$51,100 00	\$79,028 00	
Net unpaid claims, except liability claims				\$ 79,028 00
Special reserve for unpaid liability losses			\$772,903 30	
Special reserve for credit losses on policies in October, November and December, 1909, being 50 per cent of \$36,861.50; gross premiums received on said policies less \$1,926.27 paid during said months on losses under said policies			16,504 48	
Total unpaid claims and expenses of settlement				789,407 78
Unearned premiums at 50 per cent, on risks running one year or less			\$709,199 25	
Unearned premiums, <i>pro rata</i> on risks running more than one year			137,531 59	
Total unearned premiums				846,730 84
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Accident			\$ 3,657 08	
Health			522 94	
Liability			99,769 81	
Steam boiler			1,385 04	
Burglary and theft			4,631 50	
Automobile property damage			652 10	
Workmen's collective			2,876 69	
				113,495 16

LIABILITIES—*Concluded.*

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	\$ 7,617 23
State, county and municipal taxes due or accrued	30,000 00
Reinsurance	103 98
Other liabilities, viz: Additional reserve, credit department, \$57,253.74; contingent reserve, \$100,000.00	157,253 74
Total	\$2,023,636 73
Less liabilities secured by special deposits: Unearned premiums, \$5,585.93; unpaid losses, \$1,067.20	6,653 13
Total amount of all liabilities except capital	\$2,016,983 60
Deposit capital	\$300,000 00
Surplus over all liabilities	321,717 74
Surplus as regards policy holders	621,717 74
Total liabilities	\$2,638,701 34

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908	\$59,175 86	\$2,339 38	\$1,137,121 93
Written or renewed during the year	85,523 09	7,475 63	1,986,976 33
Totals	\$144,698 95	\$9,815 01	\$3,124,098 26
Deduct expirations and cancellations	74,744 46	4,136 46	1,833,887 43
Balance	\$69,954 50	\$5,678 55	\$1,290,210 83
Deduct reinsured policies	1,128 43	187 50	5,447 80
Net in force Dec. 31, 1909	\$68,826 07	\$5,491 05	\$1,284,763 03

EXHIBIT OF PREMIUMS—*Continued.*

	Steam boiler.	Burglary and theft.	Automobile property damage.
In force Dec. 31, 1908	\$ 7,139 50	\$26,744 08	\$ 5,234 73
Written or renewed during the year	32,047 18	70,245 03	15,640 79
Totals	\$39,186 68	\$96,989 11	\$20,875 52
Deduct expirations and cancellations	10,110 36	34,538 56	8,711 09
Balance	\$29,076 32	\$62,450 55	\$12,164 43
Deduct reinsured policies		6,738 43	
Net in force Dec. 31, 1909	\$29,076 32	\$55,712 12	\$12,164 43

EXHIBIT OF PREMIUMS—*Concluded.*

	Credit.	Workmen's collective.
In force Dec. 31, 1908	\$ 83,384 42	\$ 40,293 87
Written or renewed during the year	183,815 43	118,419 70
Totals	\$267,199 85	\$158,713 57
Deduct expirations and cancellations	111,696 92	120,351 98
Net in force Dec. 31, 1909	\$155,502 93	\$38,361 59
Total losses incurred during the year (less reinsurance)		\$1,098,071 87

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident	\$ 12,757 25	\$ 5,290 15
Health	391 65	7 13
Liability	393,131 97	278,367 03
Steam boiler	1,390 55	
Burglary and theft	18,301 54	6,493 48
Credit	25,925 00	16,890 32
Automobile property damage	1,084 04	328 95
Workmen's collective	7,559 26	2,085 67
Totals	\$460,541 26	\$309,462 73

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Boston, Mass., city of, 3½s	\$ 51,437 50	\$ 48,000 00
Chicago, Ill., city of, 4s	39,903 75	38,380 00
Chicago, Ill., city of, 4s	12,600 00	12,120 00
Cincinnati, Ohio, city of, 3.65s	50,500 00	48,500 00
Cleveland, Ohio, city of, 4s	6,976 25	7,140 00
Columbus, Ohio, city of, 4s	25,937 50	25,250 00
Cuyahoga, Ohio, county of, 4s	25,453 33	25,250 00
Dayton, Ohio, city of, 4s	4,070 00	4,040 00
Dayton, Ohio, city of, 4s	8,140 00	8,080 00
Dayton, Ohio, city of, 4s	6,105 00	6,060 00
Duluth, Minn., city of, 4s	23,153 75	23,280 00
Duluth, Minn., city of, 4s	10,738 75	10,560 00
Essex, N. J., county of, 4s	54,437 50	51,000 00
Hamilton, Ont., city of, 4s	25,412 94	24,089 18
Hartford, Conn., city of, 3½s	26,280 00	24,250 00
Hartford, Conn., city of, 3½s	27,312 50	24,000 00
Hudson, N. J., county of, 4s	53,406 00	50,000 00
Jersey City, N. J., city of, 5s	15,281 16	15,680 00
Jersey City, N. J., city of, 5s	12,006 66	12,320 00
Jersey City, N. J., city of, 4s	26,375 00	25,500 00
Louisville, Ky., city of, 3½s	51,293 75	47,500 00
Massachusetts, state of, 3½s	55,160 96	48,500 00
Montreal, Quebec, city of, 3½s	50,156 25	45,500 00
New Bedford, Mass., city of, 3½s	53,312 50	48,500 00
New York, N. Y., city of, 3½s	20,000 00	19,600 00
New York, N. Y., city of, 3½s	5,000 00	4,700 00
New York, N. Y., city of, 3½s	26,136 25	23,000 00
New York, N. Y., city of, 3½s	26,781 25	23,750 00
New York, N. Y., city of, 3½s	4,900 00	4,700 00
New York, N. Y., city of, 3½s	46,350 00	41,850 00
New York, N. Y., city of, 3½s	200,000 00	182,000 00
Onondaga, county of, 4s	25,500 00	25,500 00
Philadelphia, Pa., city of, 3½s	15,807 75	14,700 00
Philadelphia, Pa., city of, 3½s	10,567 00	9,900 00
Philadelphia, Pa., city of, 3s	25,437 50	24,250 00
Providence, R. I., city of, 3s	25,250 00	22,000 00
Providence, R. I., city of, 3s	25,250 00	22,000 00
St. Louis, Mo., city of, 4s	56,375 00	50,000 00
Toledo, Ohio, city of, 4s	25,375 00	25,250 00
Toronto, Ont., city of, 3½s	23,347 44	22,629 22
United States Government, 2s	13,243 66	12,625 00
Albany & Susquehanna R. R., 3½s	23,008 69	25,250 00
Atchison, Topeka & Santa Fe R. R., 4s	50,692 19	50,000 00
Baltimore & Ohio R. R., 1st mort., 4s	13,541 26	12,870 00
Chicago, Milwaukee & St. Paul R. R., 3½s	48,437 50	45,000 00
Chicago Northwestern R. R. (Princeton Northwestern div.), 3½s	47,968 75	47,000 00
Chicago, Rock Island & Pacific R. R., 4s	25,000 00	24,750 00
Cleveland & Pittsburg R. R., series C, 3½s	9,925 00	9,600 00
Cleveland & Pittsburg R. R., series D, 3½s	14,851 25	14,400 00
Erie & Pittsburg R. R., 3½s	49,125 00	47,000 00
Illinois Central R. R., stg., 3½s	23,485 57	22,385 90
Illinois Central R. R., 1st mort., 3½s	25,288 01	23,000 00
Lake Shore & Michigan Southern, deb. cert., 4s	50,000 00	48,000 00
Long Island R. R., 5s	9,839 95	8,960 00
Manhattan Elevated R. R., cons. mort., 4s	25,147 33	24,500 00
Montana Central R. R., 6s	65,312 50	65,000 00
New York Central & Hudson R. R. R., 3½s	46,990 10	45,500 00
Northern Maine Seaport R. R., 5s	52,000 00	53,500 00
Richmond-Washington R. R., 4s	25,812 50	25,000 00
St. Louis-Southern R. R., 4s	24,611 25	24,500 00
St. Paul, Minn. & Manitoba R. R., 4½s	25,216 78	26,750 00
Toledo, St. Louis & Western R. R., 3½s	22,594 10	22,250 00
Washington Terminal R. R., 3½s	48,687 50	46,000 00
West Jersey Seashore R. R., 4s	25,125 00	25,250 00
West Shore R. R., 4s	54,066 61	51,000 00
Totals	\$2,097,557 74	\$1,989,419 30

LOYAL PROTECTIVE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 585 Boylston street, Boston, Mass.; incorporated July 23, 1909; commenced business in Illinois Dec. 3, 1909.]

S. AUGUSTUS ALLEN, President.

FRANCIS R. PARKS, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$100,000 00	
Surplus paid in by stockholders.....	134,653 13	
Extended at		<u>\$234,653 13</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Accident and health.....	\$114,727 00	\$226 64	\$114,500 36
Total net cash actually received for premiums			\$114,500 36
Policy fees required or represented by applications			5,915 00
Interest on bonds, \$872.77; from other sources, \$724.75		\$1,597 52	
Rents.....		120 00	
Total interest and rents			1,717 52
Total income.....			<u>\$122,132 88</u>
Sum.....			<u>\$356,786 01</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident.....	\$14,447 79	\$14,447 79	
Health.....	26,935 36	26,935 36	
Totals.....	<u>\$41,383 15</u>	<u>\$41,383 15</u>	\$41,383 15
Investigation and adjustment of claims			1,360 29
Policy fees retained by agents.....			5,687 75
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)			7,997 04
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees			15,756 41
Salaries, traveling and all other expenses of agents not paid by commissions.....			559 14
Medical examiners' fees and salaries			42 00
Rents.....			665 84
Insurance department licenses and fees			1,490 62
All other licenses, fees and taxes.....			40 75
Legal expenses.....			477 40
Advertising.....			89 80
Printing and stationery.....			3,664 77
Postage, telegraph, telephone and express.....			624 14
Furniture and fixtures.....			122 95
Other disbursements, viz: Accrued interest on bonds purchased, \$1,254.32; exchange, \$34.84; identification badges, \$139.68; officers traveling expenses, \$104.09; uncollected premiums, \$21.00; miscellaneous, \$223.45			1,782 42
Decrease in book value of ledger assets.....			2,286 00
Total disbursements.....			<u>\$84,069 47</u>
Balance.....			<u>\$272,716 54</u>

LEDGER ASSETS.

Book value of bonds (Schedule A)	\$182,715 39
Cash in office	500 00
Deposits in trust companies and banks on interest	89,121 90
Advances to agents	379 25
Ledger assets as per balance	\$272,716 54

NON-LEDGER ASSETS.

Interest due and accrued on bonds	2,354 96
Market value of bonds and stocks over book value	14 61
Gross assets	\$275,086 11

DEDUCT ASSETS NOT ADMITTED.

Advances to agents	379 25
Total admitted assets	\$274,706 86

LIABILITIES.

Losses and Claims.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Accident and health	\$35,370 04	\$215 00	\$35,585 04
Net unpaid claims, except liability claims			\$35,585 04
Unearned premiums <i>pro rata</i> on risks running one year or less			76,287 00
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident and health			2,660 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			2,207 01
State, county and municipal taxes due or accrued			2,118 20
Advance premiums (100 per cent)			2,234 00
Total amount of all liabilities except capital			\$121,091 30
Capital actually paid up in cash		\$100,000 00	
Surplus over all liabilities		53,615 56	
Surplus as regards policy holders			153,615 56
Total liabilities			\$274,706 86

EXHIBIT OF PREMIUMS.

	Accident and health.
In force Oct. 31, 1909	\$123,393 50
Written or renewed during the year	114,727 08
Totals	\$238,120 58
Deduct expirations and cancellations	123,689 50
Net in force Dec. 31, 1909	\$114,431 08
Total losses incurred during the year (less reinsurance)	\$34,162 22

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health	\$3,454 50	\$1,187 08

SCHEDULE A.

Bonds.			
Description.	Book value.	Market value.	
Adams, Mass., 3½s	\$10,000 00	\$10,000 00	
Chelsea, Mass., 3½s	12,000 00	12,380 00	
Chicago, Ill., Sanitary Dist., 4s	1,000 00	1,000 00	
Everett, Mass., 4s	5,000 00	5,050 00	
Everett, Mass., 4s	5,000 00	5,050 00	
Fall River, 3½s	10,000 00	10,000 00	
Lowell, Mass., 4s	5,000 00	5,100 00	
Lowell, Mass., 4s	5,000 00	5,100 00	
Lynn, Mass., 3½s	1,000 00	990 00	
Lynn, Mass., 3½s	3,000 00	2,970 00	
Lynn, Mass., 3½s	3,000 00	2,940 00	
Lynn, Mass., 3½s	3,000 00	2,940 00	
Mass., 3½s	1,000 00	980 00	
Mass., 3½s	5,000 00	5,200 00	
Mass., 3½s	3,000 00	3,150 00	
Mass., 3s	4,850 00	4,350 00	
Somerville, Mass., 3½s	2,000 00	2,000 00	
Somerville, Mass., 3½s	2,000 00	2,000 00	
Somerville, Mass., 3½s	2,000 00	2,000 00	
Somerville, Mass., 3½s	2,000 00	2,000 00	
Somerville, Mass., 3½s	2,000 00	2,000 00	
Springfield, Mass., 3½s	15,000 00	15,000 00	
Westfield, Mass., 4s	13,000 00	13,130 00	
Worcester, Mass., 3½s	15,000 00	14,700 00	
C., B. & Q. R. R. Co., gen. mort., 4s	9,850 00	10,000 00	
C., B. & Q., 4s	1,000 00	1,010 00	
C., B. & Q. R. R. Co., 3½s	1,882 50	1,800 00	
L. & N. R. R. Co., unified, 4s	9,950 00	10,000 00	
N. Y. C. & H. R. R. Co., 3½s	882 89	910 00	
N. Y. N. H. & H. R. R., 4s	9,775 00	9,700 00	
Old Colony R. R., 3½s	9,425 00	9,300 00	
West End St. R. R., 4s	10,000 00	10,000 00	
Totals	\$182,715 39	\$182,730 00	

MARYLAND CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Baltimore, Md.; incorporated Feb. 8, 1893; commenced business in Illinois May 19, 1898.]

JOHN T. STONE, President.

JAS. F. MITCHELL, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$750,000 00
Amount of ledger assets Dec. 31, of previous year	\$3,959,609 84

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident	\$129,470 25	\$ 938,573 26	\$1,068,043 51
Health	34,913 55	324,446 50	359,360 05
Liability	268,324 74	2,340,537 65	2,608,862 39
Plate glass	43,695 48	331,710 65	375,406 13
Steam boiler	28,507 21	266,896 63	295,403 74
Burglary and theft	47,258 88	381,988 73	429,247 61
Sprinkler	23,132 90	207,437 27	230,570 17
Fly wheel	3,154 49	28,671 10	31,825 59
Automobile property damage	1,691 61	35,107 14	36,798 65
Workmen's collective	3,815 17	31,249 68	35,064 85
Totals	\$584,164 18	\$4,884,618 51	\$5,468,782 69

INCOME—Concluded.

	Deduct Reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$36,025 57	\$ 35,788 66	\$134,811 97	\$206,626 20	\$ 859,417 31
Health.....	10,934 10	15,593 86	54,510 31	81,038 27	278,321 78
Liability.....	.....	168,582 82	241,070 79	409,653 61	2,199,208 78
Plate glass.....	10 00	11,365 20	52,844 42	64,219 62	311,186 51
Steam boiler.....	.....	13,679 01	37,948 44	51,627 45	243,776 29
Burglary and theft.....	16,905 11	20,643 81	58,584 93	96,133 85	333,113 76
Sprinkler.....	93 75	8,627 80	31,155 06	39,876 61	190,693 56
Fly wheel.....	.....	3,214 69	3,921 11	7,135 80	24,689 79
Automobile property damage.....	.....	2,685 83	4,171 30	6,857 13	30,141 52
Workmen's collective... ..	835 40	7,913 12	3,905 70	12,654 22	22,410 63
Totals.....	\$84,803 93	\$288,094 80	\$622,924 03	\$975,822 76	\$4,492,959 98
Total net cash actually received for premiums.....					\$4,492,959 93
Interest on bonds and dividends on stocks, \$145,427.08; from other sources, \$6,228.90.....				\$151,655 98	
Rents.....				44,675 98	
Total interest and rents.....					196,331 96
Profit on sale or maturity of ledger assets.....					2,396 25
Increase in book value of ledger assets.....					60,646 49
Total income.....					\$4,782,334 63
Sum.....					\$8,711,944 47

DISBURSEMENTS

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy- holders for losses.
Accident.....	\$317,030 13	\$21,838 22	.....	\$21,838 22	\$295,191 91
Health.....	113,274 85	4,256 00	.....	4,256 00	109,018 85
Liability.....	657,411 35	.....	.....	.....	657,411 35
Plate glass.....	97,840 63	.....	\$1,898 96	1,898 96	95,941 67
Steam boiler.....	19,684 77	.....	.....	.....	19,684 77
Burglary and theft.....	77,996 26	7,062 30	244 13	7,326 43	70,669 83
Sprinkler.....	36,391 40	.....	3,898 50	3,898 50	32,492 90
Fly wheel.....	3,512 18	.....	254 60	254 60	3,257 58
Automobile property damage.....	5,359 67	.....	.....	.....	5,359 67
Workmen's collective... ..	9,205 40	.....	.....	.....	9,205 40
Totals.....	\$1,337,706 64	\$33,176 52	\$6,296 19	\$39,472 71	\$1,298,233 93
Investigation and adjustment of claims.....					\$1,298,233 93
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....					280,743 94
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					1,083,515 90
Salaries, traveling and all other expenses of agents not paid by commissions.....					190,134 73
Medical examiners' fees and salaries.....					112,962 67
Inspections (other than medical and claim).....					3,200 00
Rents.....					99,785 14
Repairs and expenses (other than taxes) on real estate.....					25,158 06
Taxes on real estate.....					13,408 39
State taxes on premiums.....					7,626 55
Insurance department licenses and fees.....					59,444 02
All other licenses, fees and taxes.....					17,790 59
Legal expenses.....					13,205 78
Advertising.....					1,250 00
Printing and stationery.....					29,960 00
Postage, telegraph, telephone and express.....					29,413 00
Furniture and fixtures.....					5,874 27
Stockholders for interest or dividends.....					9,117 29
Other disbursements, viz: General expense, \$7,096.61; traveling, \$4,169.23.....					120,000 00
Loss on sale or maturity of ledger assets.....					11,265 84
Decrease in book value of ledger assets.....					4,850 75
Total disbursements.....					\$2,896 00
Balance.....					\$3,469,836 83
Balance.....					\$5,242,107 64

LEDGER ASSETS.

Book value of real estate			\$ 530,098 30
Book value of bonds and stocks (Schedule A)			3,876,854 08
Cash in office			21,361 28
Deposits in trust companies and banks not on interest			91,441 01
Deposits in trust companies and banks on interest			55,695 55
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident	\$127,283 86	\$ 1,445 03	
Health	34,747 67	1,430 20	
Liability	293,980 82	19,634 27	
Plate glass	42,388 09	832 40	
Steam boiler	34,219 67	549 67	
Burglary and theft	48,425 27	519 36	
Sprinkler	26,577 51	499 62	
Fly wheel	3,418 84	54 24	
Automobile property damage	4,476 87	298 99	
Workmen's collective	2,008 10	371 60	
Totals	\$617,526 70	\$25,635 38	
Bills receivable			643,162 08
Other ledger assets, viz:			7,975 77
Agents' balances		\$6,554 37	
Reinsured losses, due from other companies		8,965 20	
			15,519 57
Ledger assets as per balance			\$5,242,107 64

NON-LEDGER ASSETS.

Interest due and accrued on bonds	25,397 50
Gross assets	\$5,267,505 14

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 7,975 77
Premiums in course of collection written prior to Oct. 1, 1909	25,635 38
Book value of ledger assets over market value	6,554 37
Special deposits to secure liabilities in Virginia	38,852 50
Total	79,018 02
Total admitted assets	\$5,188,487 12

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted for policy holders.	Resisted.	Net unpaid claims except liability claims.
Accident	\$45,429 00		\$34,475 00	\$79,904 00
Health	15,573 00			15,573 00
Plate glass	14,873 83		1,981 00	16,854 83
Steam boiler	2,400 00	\$ 7,150 00	515 00	10,065 00
Burglary and theft	12,354 50		14,300 00	26,654 50
Sprinkler	2,557 00		750 00	3,307 00
Physician's defense		10,575 00		10,575 00
Fly wheel			750 00	750 00
Totals	\$93,187 33	\$17,725 00	\$52,771 00	\$163,683 33
Net unpaid claims, except liability claims				\$163,683 33
Special reserve for unpaid liability losses				869,114 87
Total unpaid claims and expenses of settlement				\$1,032,798 20

LIABILITIES—*Concluded.*

Unearned premiums at 50 per cent, on risks running one year or less ..	\$1,493,981 38	
Unearned premiums, <i>pro rata</i> on risks running more than one year	375,154 47	
Total unearned premiums		\$1,869,135 85
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident	\$44,549 35	
Health	11,119 25	
Liability	71,770 00	
Plate glass	14,415 35	
Steam boiler	8,212 60	
Burglary and theft	13,849 62	
Sprinkler	6,378 60	
Fly wheel	991 46	
Automobile property damage	1,119 22	
Workmen's collective	502 02	
State, county and municipal taxes due or accrued		172,907 47
Reinsurance		66,486 89
		1,325 82
Total		\$3,142,654 23
Less liabilities secured by special deposits: Unearned premiums, \$33,215.88; unpaid losses, \$4,368.47		37,584 35
Total amount of all liabilities except capital		\$3,105,069 88
Capital actually paid up in cash	\$ 750,000 00	
Surplus over all liabilities	1,333,417 24	
Surplus as regards policy holders		2,083,417 24
Total liabilities		\$5,188,487 12

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate glass.
In force Dec. 31, 1908	\$823,639 71	\$ 68,864 96	\$1,208,095 63	\$281,145 47
Written or renewed during the year	936,573 26	324,446 50	2,340,537 65	331,710 65
Totals	\$1,760,212 97	\$393,311 46	\$3,548,633 28	\$612,856 12
Deduct expirations and cancellations ..	1,085,072 11	151,089 46	2,109,408 65	332,835 55
Balance	\$675,140 86	\$242,222 00	\$1,439,224 63	\$280,020 57
Deduct reinsured policies	38,417 44	10,548 67		10 00
Net in force Dec. 31, 1909	\$636,723 42	\$231,673 33	\$1,439,224 63	\$280,010 57

EXHIBIT OF PREMIUMS—*Continued.*

	Fly wheel.	Steam boiler.	Burglary and theft.
In force Dec. 31, 1908	\$25,491 06	\$405,665 99	\$371,545 60
Written or renewed during the year	28,671 10	266,896 53	381,988 73
Totals	\$54,162 16	\$672,562 52	\$753,534 33
Deduct expirations and cancellations ..	19,408 58	235,330 39	343,747 70
Balance	\$34,753 58	\$437,232 13	\$409,786 63
Deduct reinsured policies			19,455 88
Net in force Dec. 31, 1909	\$34,753 58	\$437,232 13	\$390,330 75

EXHIBIT OF PREMIUMS—*Concluded.*

	Automobile property damage.	Sprinkler.	Workmen's collective.
In force Dec. 31, 1908	\$12,070 29	\$151,063 87	\$16,694 12
Written during the year	35,107 14	207,437 27	31,249 68
Totals	\$47,177 43	\$359,101 14	\$47,943 80
Deduct expirations and cancellations ..	18,927 42	175,543 07	30,569 40
Balance	\$28,250 01	\$183,558 07	\$17,374 40
Deduct reinsured policies		93 75	2,650 00
Net in force Dec. 31, 1909	\$28,250 01	\$183,464 32	\$14,724 40
Total dividends declared from organization: Cash			\$944,500 00
Total losses incurred during the year (less reinsurance)			\$1,675,410 61

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 68,840 40	\$21,640 78
Health.....	9,068 07	3,477 08
Liability.....	104,257 78	80,468 06
Plate glass.....	30,117 46	11,809 34
Steam boiler.....	14,992 91	181 36
Burglary and theft.....	17,170 50	5,624 92
Sprinkler.....	10,142 44	6,631 45
Fly wheel.....	666 50	-----
Automobile property damage.....	1,287 82	619 53
Workmen's collective.....	155 56	181 68
Totals.....	<u>\$256,699 44</u>	<u>\$100,634 16</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value
Mexican Government, 5s.....	\$ 8,417 45	\$ 8,417 45
Virginia, century, 3s.....	2,312 50	2,312 50
Baltimore, city, 4s.....	2,070 00	2,070 00
Baltimore, city, 4s.....	2,803 00	2,000 00
Baltimore, city, 3½s.....	117,502 00	117,502 00
Baltimore, city, 3½s.....	84,966 00	84,966 00
Baltimore, city, 3½s.....	148,764 00	148,764 00
Baltimore, city, 3½s.....	276,458 00	276,458 00
Baltimore, city, 3½s.....	209,230 00	209,230 00
Baltimore, city, 3½s.....	4,900 00	4,900 00
City of Abbeville, S. C., elec. light, 5s.....	7,500 00	7,500 00
City of Brandon, deb., water works, 4½s.....	9,850 00	9,850 00
City of Calgary, Alberta, 4½s.....	5,000 00	5,000 00
City of Charlotte, N. C., fund., 4½s.....	26,000 00	26,000 00
City of Charlottetown, P. E. I., 4s.....	9,550 00	9,550 00
City of Cleveland, Ohio, 4s.....	29,000 00	29,000 00
City of Cleveland, Ohio, 4s.....	21,105 00	21,105 00
City of Dallas, Tex., water, 4s.....	11,700 00	11,700 00
City of Dallas, Texas, water, 4s.....	12,675 00	12,675 00
City of Duluth, Minn., water and light, 4s.....	24,000 00	24,000 00
City of Fort Worth, Tex., water works, 5s.....	5,100 00	5,100 00
City of Galveston, Tex., grade raising, series C., 5s.....	25,500 00	25,500 00
City of Greensboro, N. C., street imp., 5s.....	3,240 00	3,240 00
City of Greensboro, N. C., sewerage, 5s.....	5,400 00	5,400 00
City of Joplin, Mo., west Joplin public sewer, 5s.....	15,600 00	15,600 00
City of Lynchburg, Va., public imp., 4½s.....	26,000 00	26,000 00
City of Manchester, Va., 5s.....	3,150 00	3,150 00
City of Manchester, Va., 5s.....	30,450 00	30,450 00
City of Manchester, Va., 4s.....	2,940 00	2,940 00
City of New York, 3½s.....	94,500 00	94,500 00
City of New York, 3½s.....	155,100 00	155,100 00
City of Petersburg, deb., 4½s.....	18,020 00	18,020 00
City of Portland, Ore., gold park, 4s.....	25,250 00	25,250 00
City of Salt Lake, Utah, school dist., 4s.....	9,800 00	9,800 00
City of Seattle, Wash., Cedar river water supply, 5s.....	10,203 00	10,200 00
City of Seattle, Wash., Cedar river water supply, 5s.....	4,120 00	4,120 00
City of Seattle, Wash., Cedar river water supply, 5s.....	5,150 00	5,150 00
City of Seattle, Wash., Cedar river water supply, 5s.....	6,240 00	6,240 00
City of St. Boniface, deb., 5s.....	10,300 00	10,300 00
City of St. Catharines, deb., local imp., 4½s.....	5,000 00	5,000 00
City of Tacoma, Wash., 5s.....	15,900 00	15,900 00
City of Toronto, Can., 3½s.....	36,013 33	36,713 33
City of Vancouver, B. C., 4s.....	9,500 00	9,500 00
City of Wheeling, W. Va., imp., 4s.....	9,950 00	9,950 00
City of Wheeling, W. Va., imp., 4s.....	9,950 00	9,950 00
City of Wheeling, W. Va., imp., 4s.....	4,975 00	4,975 00
Town of Amherst, N. S., deb., 4½s.....	15,225 00	15,225 00
Town of Clinton, S. C., water works and electric light, 5s.....	2,500 00	2,500 00
Prince Georges county, Md., 5s.....	1,632 00	1,632 00
Alabama Great Southern R. R., equip., 4½s.....	40,000 00	40,000 00
Anacostia & Potomac River R. R. Co., 5s.....	15,300 00	15,300 00
Atchison, Topeka & Santa Fé Ry. Co., transcon., 4s.....	23,500 00	23,500 00
Atlantic Coast Line, 1st cons., 4s.....	47,500 00	47,500 00

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value
Atlantic Coast Line R. R. Co., cert. indebt., 4s.....	\$26,000 00	\$26,000 00
Atlantic Coast Line R. R. equip., 4s.....	14,700 00	14,700 00
Atlantic Coast Line R. R., equip., 4s.....	48,750 00	48,750 00
Atlantic Coast Line R. R. Co., Louisville & Nashville coll., 4s.....	47,500 00	47,500 00
Baltimore & Annapolis Short Line R. R. Co., 1st mort., 5s.....	31,500 00	31,500 00
Baltimore & Ohio R. R. Co., S. W. div., 1st mort., 3½s.....	46,800 00	46,800 00
Baltimore, Sparrows Point & Chesapeake Ry. Co., 1st mort., 4½s.....	38,000 00	38,000 00
Bangor & Aroostook R. R. Co., cons. ref. mort., 4s.....	8,200 00	8,400 00
Boston & Maine R. R. Co., currency, 4s.....	24,750 00	24,750 00
Buffalo & Susquehanna R. R. Co., 1st mort., ref., 4s.....	17,400 00	17,400 00
Buffalo & Susquehanna R. R. Co., 1st mort., ref., 5s.....	5,000 00	5,000 00
Buffalo & Susquehanna R. R. Co., equip., 5s.....	9,750 00	9,750 00
Canadian Northern Ry. Co., equip., 5s.....	10,000 00	10,000 00
Canadian Northern Ry. Co., 1st mort., 4s.....	45,668 80	45,668 80
Canadian Northern Ry. Co., equip., 4½s.....	24,500 00	24,500 00
Canadian Northern Ry. Co., Winnipeg Term., 4s.....	9,825 00	9,825 00
Carolina Central R. R. Co., 1st cons. mort., 4s.....	34,040 00	34,040 00
Can. of Ga., pur. mon., 1st mort., Green. & New, M. L., 4s.....	9,400 00	9,400 00
Can. of Ga., pur. mon., 1st mort., Green. & New, M. L., 4s.....	13,875 00	13,875 00
Can. of Ga., pur. mon., 1st mort., Green. & New, M. L., 4s.....	18,500 00	18,500 00
Can. of Ga. Ry. Co., equip., 4½s.....	14,700 00	14,700 00
Cent. Pac. R. R. Co., 1st mort., ref., 4s.....	14,125 00	24,125 00
Charleston & West Carolina Ry. Co., 1st mort., 5s.....	10,700 00	10,700 00
Ches. & Ohio Ry. Co., equip., trust cert., 4s.....	33,775 00	33,775 00
Ches. & Ohio Ry. Co., Big Sandy, 1st mort., 4s.....	13,350 00	13,350 00
Chicago & Alton R. R. Co. ref. mort., 3s.....	37,500 00	37,500 00
Chicago, Milwaukee & St. Paul Ry. Co., deb., 4s.....	14,100 00	14,100 00
Chicago, Rock Island & Pacific Ry. Co., 1st mort., 4s.....	36,200 00	36,200 00
Chicago & Rock Island Elev. Co., 1st mort., 5s.....	25,000 00	25,000 00
Cincinnati, Hamilton & Dayton Ry. Co., 4½s.....	24,500 00	24,500 00
Cincinnati, New Orleans & Texas Pacific, equip., 4½s.....	24,000 00	24,000 00
Coal & Coke Ry. Co. of W. Va., equip., 5s.....	17,000 00	17,000 00
Coal & Coke Ry. Co. of W. Va., equip., 5s.....	13,000 00	13,000 00
Colorado & Southern Ry. Co., equip., 5s.....	10,100 00	10,100 00
Colorado Springs & Cripple Creek Dist. Ry. Co., G. B., 5s.....	12,600 00	12,600 00
Consolidation Coal Co., Ky., 1st mort., sink. fund, 5s.....	29,100 00	29,100 00
Denver & Rio Grande R. R. Co., equip., 5s.....	20,400 00	20,400 00
Erie Ry. Co., prior lien, 4s.....	21,500 00	21,500 00
Fairmont & Clarksburg Traction Co., 1st mort., 5s.....	24,000 00	24,000 00
Florida, Central & Peninsular R. R. Co., cons. mort., 5s.....	2,080 00	2,080 00
Florida East Coast Ry. Co., 1st mort., G. B., 4½s.....	25,250 00	25,250 00
Florida & West Shore Ry. Co., 1st mort., 5s.....	4,750 00	4,750 00
Ga. & Florida Ry. Co., equip., G. L., 5s.....	5,940 00	5,940 00
Ga. & Florida Ry. Co., equip., G. L., 5s.....	5,850 00	5,850 00
Ga. & Florida Ry. Co., equip., G. L., 5s.....	5,820 00	5,820 00
Ga. & Florida Ry. Co., equip., G. L., 5s.....	4,790 00	5,790 00
Indianapolis & Louisville Ry. Co., 1st mort., 4s.....	23,900 00	23,000 00
Kansas City Southern Ry. Co., equip., 4½s.....	20,000 00	20,000 00
L. & N. R. R. Co., Pad. & Mem. div., 4s.....	24,000 00	24,000 00
Maine Central R. R. Co., cons. mort., 4s.....	24,750 00	24,750 00
Met. St. Ry. Co., N. Y., ref., 4s.....	26,000 00	26,000 00
Mil. Elec. Ry. & Light Co., ref., 4½s.....	23,750 00	23,750 00
Minn., St. Paul & S. S. M. Ry. Co., cons., 4s.....	9,900 00	9,900 00
M. & K. & T. Ry. Co., gen. mort., 4½s.....	18,200 00	18,200 00
M. & K. & T. Ry. Co., 100-yr. ref. and 1st mort., 4s.....	21,250 00	21,250 00
Mobile & Ohio R. R. Co., equip., 4½s.....	24,500 00	24,500 00
N. Y., Chi. & St. Louis R. R. Co., 25-yr., G. B., 4s.....	22,500 00	22,500 00
N. Y., N. H. & H. R. R. Co., deb., 4s.....	23,750 00	23,750 00
N. Y., Phil. & Norfolk R. R. Co., 1st mort., 4s.....	24,240 00	24,240 00
Norfolk Ry. & Light Co., 1st mort., 5s.....	24,250 00	24,250 00
Pacific Tel. & Tel. Co., 1st mort., and coll. trust, 5s.....	24,750 00	24,750 00
Pennsylvania Co., gold loan, 3½s.....	27,300 00	27,300 00
Phil., Balti. & Wash. R. R. Co., 4s.....	2,000 00	2,000 00
Phil., Balti. & Wash. R. R. Co., 4s.....	15,000 00	15,000 00
Phil., Balti. & Wash. R. R. Co., 4s.....	8,000 00	8,000 00
Piedmont & Cumberland Ry. Co., 1st mort., 5s.....	11,000 00	11,000 00
Pitts., Shaw. & No. Ry. Co., car trust, 5s.....	3,000 00	3,000 00
Pitts., Shaw. & No. Ry. Co., car trust, 5s.....	3,000 00	3,000 00
Pitts., Shaw. & No. Ry. Co., car trust, 5s.....	3,000 00	3,000 00
Pitts., Shaw. & No. Ry. Co., car trust, 5s.....	4,000 00	4,000 00
Pitts., Shaw. & No. Ry. Co., car trust, 5s.....	4,000 00	4,000 00
Portland Ore., Ry. Co., 1st mort., 5s.....	25,000 00	25,000 00
Rutland, Canadian R. R. Co., 1st, 4s.....	14,400 00	14,400 00
St. Louis, Iron Mt. & Southern Ry. Co., 4s.....	26,250 00	26,250 00
St. Louis & San Francisco R. R. Co., equip., 4s.....	24,750 00	24,750 00
Seaboard Air Line Ry., gold, 4s.....	84,500 00	84,500 00
Seattle Elec. Co., cons., ref., 5s.....	9,900 00	9,900 00
Somerset Coal Co., car trust, 5s.....	12,000 00	12,000 00
Somerset Coal Co., car trust, 5s.....	6,000 00	6,000 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Somerset Coal Co., car trust, 5s.....	\$ 7,000 00	\$ 7,000 00
Southern Pacific Ry. Co., 1st mort., 4s.....	47,250 00	47,250 00
Suffolk & Carolina Ry. Co., 1st mort., 5s.....	24,375 00	24,375 00
Texas & Pacific Ry. Co., 5s.....	10,100 00	10,100 00
Texas & Pacific Ry. Co., 5s.....	15,150 00	15,150 00
Tidewater Co., 1st lien, guar., gold notes, 6s.....	25,500 00	25,500 00
Toledo & St. Louis Western R. R. Co., equip., 4½s.....	24,500 00	24,500 00
Trinity & Brazos Valley, equip. trust, 5s.....	6,060 00	6,060 00
Trinity & Brazos Valley, equip. trust, 5s.....	4,080 00	4,080 00
Union Pacific R. R. Co., 1st lien and ref. mort., 4s.....	49,000 00	49,000 00
United Rys. & Elec. Co., Baltimore, con., 4s.....	21,750 00	21,750 00
Virginia Electric Ry. & Development Co., 5s.....	25,750 00	25,750 00
Va. Ry. Co., 1st lien equip. notes, 5s.....	5,050 00	5,050 00
Va. Ry. Co., 1st lien, equip. notes, 5s.....	15,150 00	15,150 00
Va. Ry. & Power Co., 1st and ref. mort., 5s.....	22,500 00	22,500 00
Va. & Southwestern Ry. Co., 1st con. mort., 4½s.....	24,500 00	24,500 00
Wabash R. R. Co., equip., 4½s.....	24,375 00	24,375 00
Washington & Vandemere R. R. Co., 1st mort., 4½s.....	23,500 00	23,500 00
Western Pacific Ry. Co., 1st mort., 5s.....	24,250 00	24,250 00
Western Union Telegraph Co., 4½s.....	9,650 00	9,650 00
Western Va. Central & Pittsburg Co., 1st mort., 6s.....	5,050 00	5,050 00
West Va. & Pittsburg R. R. Co., 1st mort., G. B., 4s.....	35,520 00	35,520 00
Wheeling & Lake Erie R. R. Co., equip., 5s.....	16,830 00	16,830 00
Citizens National Bank of Baltimore.....	66,300 00	66,300 00
First National Bank of Baltimore.....	10,800 00	10,800 00
Mercantile Trust & Deposit Co. of Baltimore.....	11,250 00	11,250 00
Merchants National Bank of Baltimore.....	35,000 00	35,000 00
National Mechanics Bank of Baltimore.....	17,100 00	17,100 00
Totals.....	<u>\$3,876,854 08</u>	<u>3,876,854 08</u>

MASSACHUSETTS BONDING AND INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 77 State street, Boston, Mass.; incorporated July 29, 1907; commenced business in Illinois Feb. 14, 1908.]

T. J. FALVEY, President.

JOHN T. BURNETT, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$500,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$801,557 44</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Fidelity.....	\$24,175 03	\$187,928 62	\$212,103 65
Surety.....	21,562 27	358,106 34	381,169 88
Burglary and theft.....	18,003 20	113,140 48	131,143 68
Totals.....	<u>\$63,740 50</u>	<u>\$660,175 44</u>	<u>\$724,117 21</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity.....	\$ 7,683 54	\$3,309 68	\$21,440 04	\$32,433 26	\$179,670 39
Surety.....	37,773 74	3,047 12	25,391 79	66,212 65	314,455 96
Burglary and theft.....	11,324 63	3,018 11	22,330 42	36,673 11	94,470 57
Totals.....	\$56,781 86	\$9,374 91	\$69,162 25	\$135,319 02	\$588,596 92
Interest on bonds, \$23,522.63; from other sources, \$2,030.07.....					\$25,553 00
Profit on sale or maturity of ledger assets.....					18,413 10
Total income.....					\$632,563 02
Sum.....					\$1,434,120 46

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reim- bursement.	Deduct salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Fidelity.....	\$13,749 15	.....	\$10,204 85	\$10,204 85	\$ 3,544 30
Surety.....	41,417 51	.....	10,194 38	10,194 38	31,223 13
Burglary and theft.....	12,617 21	1,225 77	40 00	1,265 77	11,351 44
Totals.....	\$67,783 87	\$1,225 77	\$20,439 23	\$21,665 00	\$46,118 87
Investigation and adjustment of claims.....					2,564 33
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					134,843 26
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					64,232 34
Salaries, traveling and all other expenses of agents not paid by commissions.....					33,036 39
Rents.....					9,468 65
State taxes on premiums.....					3,893 04
Insurance department licenses and fees.....					8,249 19
All other licenses, fees and taxes.....					445 40
Legal expenses.....					4,031 22
Advertising.....					6,400 30
Printing and stationery.....					8,237 00
Postage, telegraph, telephone and express.....					8,511 53
Furniture and fixtures.....					2,730 97
Other disbursements, viz.:					
Miscellaneous expenses.....					6,236 47
Improvements on building.....					336 03
Disbursement to correct error salvage 1908.....					100 00
Loss on sale or maturity of ledger assets.....					104 70
Total disbursements.....					\$339,539 69
Balance.....					\$1,094,580 77

LEDGER ASSETS.

Book value of bonds (Schedule A).....	831,109 40
Cash in office.....	4,426 67
Deposits in trust companies and banks on interest.....	127,735 73
Premiums in course of collection, viz.:	
	On policies or renewals issued prior to Oct. 1, 1909.
Fidelity.....	\$35,297 16
Surety.....	67,212 20
Burglary and theft.....	24,936 10
Totals.....	127,465 46
Bills receivable.....	3,843 51
Ledger assets as per balance.....	\$1,094,580 77

NON-LEDGER ASSETS.

Interest accrued on bonds.....	8,116 63
Gross assets.....	\$1,102,697 40

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 3,843 51
Premiums in course of collection	30,549 60
Book value of ledger assets over market value	2,185 40
Total.....	<u>\$36,578 51</u>
Total admitted assets	<u>\$1,066,118 89</u>

LIABILITIES.

Losses and claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.
Fidelity.....		\$ 5,607 88		\$1,782 05
Surety.....		23,189 58		3,578 28
Burglary and theft.....	\$200 00	2,217 18	4,120 21	500 00
Totals.....	<u>\$200 00</u>	<u>\$31,014 64</u>	<u>\$4,120 21</u>	<u>\$5,860 33</u>

LIABILITIES—Concluded.

	Total.	Deduct reinsurance.	Net unpaid claims except liab- ility claims.
Fidelity.....	\$ 7,389 93		\$ 7,389 93
Surety.....	26,767 86		26,767 86
Burglary and theft.....	7,037 39	\$1,164 75	5,872 64
Totals.....	<u>\$41,195 18</u>	<u>\$1,164 75</u>	<u>\$40,030 43</u>
Net unpaid claims except liability claims.....			\$ 40,030 43
Unearned premiums at 50 per cent on risks running one year or less			\$209,712 86
Unearned premiums <i>pro rata</i> on risks running more than one year			49,524 10
Total unearned premiums.....			259,236 96
Commissions, brokerage and other charges due or to become due on policies issued sub- sequent to Oct. 1, 1909.....			28,105 59
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			533 78
State, county and municipal taxes due or accrued.....			10,368 20
Reinsurance.....			5,603 94
Advance premiums (100 per cent).....			14,247 56
Total amount of all liabilities except capital.....			<u>\$358,126 46</u>
Capital actually paid up in cash.....			\$500,000 00
Surplus over all liabilities.....			<u>207,992 43</u>
Surplus as regards policy holders.....			707,992 43
Total liabilities.....			<u>\$1,066,118 89</u>

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.	Burglary and theft.
In force Dec. 31, 1908.....	\$137,577 65	\$ 90,242 04	\$ 57,480 99
Written or renewed during the year.....	359,106 34	187,928 62	113,140 48
Totals.....	<u>\$496,683 99</u>	<u>\$278,170 66</u>	<u>\$170,621 47</u>
Deduct expirations and cancellations.....	203,995 24	120,269 05	63,879 04
Balance.....	<u>\$292,688 75</u>	<u>\$157,901 61</u>	<u>\$106,742 43</u>
Deduct reinsured policies.....	31,267 70	11,425 81	5,496 16
Net in force Dec. 31, 1909.....	<u>\$261,421 05</u>	<u>\$146,475 80</u>	<u>\$101,256 27</u>
Total losses incurred during the year (less reinsurance).....			<u>\$75,409 75</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity.....	\$5,375 71	\$ 24 24
Surety.....	6,578 27	
Burglary and theft.....	9,708 12	1,507 25
Totals.....	<u>\$21,660 10</u>	<u>\$1,591 49</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Chicago, Burlington & Quincy R. R. Co., 4s.....	\$ 24,425 00	\$ 25,250 00
Boston Elev. Ry. 30-yr. gold, 4½s.....	49,750 00	54,000 00
Lake Short & Michigan So. Ry. Co., gold, 3½s.....	22,500 00	23,000 00
City of New York, gold, 4½s.....	53,171 87	55,500 00
Pennsylvania R. R. mort., 4s.....	50,473 75	52,000 00
Massachusetts Gas Companies, gold, 4½s.....	24,468 75	24,500 00
Pacific Tel. & Tel. 1st mort., 5s.....	24,500 00	25,000 00
State of Mass., Metropolitan sewerage, 3½s.....	161,812 50	160,500 00
State of Mass., Metropolitan parks, 3½s.....	64,725 00	64,200 00
State of Mass., Metropolitan Charles River basin, 3½s.....	2,157 50	2,140 00
City of Springfield, Mass., 3½s.....	31,608 00	30,000 00
City of Springfield, Mass., 3½s.....	14,768 00	14,000 00
City of Springfield, Mass., 3½s.....	6,336 00	6,000 00
City of Lynn, Mass., 3½s.....	26,375 00	25,000 00
City of Boston, Mass., 3½s.....	104,500 00	103,000 00
City of Cambridge, Mass., 4s.....	29,468 75	28,250 00
Boston Terminal, 3½s.....	26,187 50	26,000 00
City of Worcester, Mass., 3½s.....	51,812 50	50,000 00
State of Mass., Essex Co., 4s.....	15,991 50	15,150 00
City of Lawrence, Mass., 4s.....	3,697 56	3,636 00
City of Lawrence, Mass., 4s.....	3,713 04	3,636 00
City of Lawrence, Mass., 4s.....	3,728 88	3,636 00
City of Lawrence, Mass., 4s.....	624 00	612 00
City of Lawrence, Mass., 4s.....	626 40	612 00
State of Mass., Berkshire Co., 4s.....	5,089 00	5,050 00
State of Mass., Berkshire Co., 4s.....	5,110 50	5,100 00
City of Fall River, Mass., 3½s.....	10,040 00	10,000 00
City of Lawrence, Mass., 4s.....	2,689 44	2,626 00
City of Lawrence, Mass., 4s.....	2,689 44	2,626 00
City of Lawrence, Mass., 4s.....	5,792 64	5,656 00
City of Lawrence, Mass., 4s.....	1,655 04	1,632 00
City of Lawrence, Mass., 4s.....	620 64	612 00
Totals.....	<u>\$831,109 40</u>	<u>\$828,924 00</u>

MEDICAL PROTECTIVE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 901-6 Shoaff Bldg., Ft. Wayne, Indiana; incorporated Dec. 2, 1909; commenced business in Illinois, Jan. 4, 1910.]

LOUIS FOX, President.

BYRON H. SOMERS, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$100,000 00
Surplus paid in by stockholders.....	5,000 00
Extended at.....	<u>\$105,000 00</u>

INCOME.

Sum \$ 105,000 00

DISBURSEMENTS.

Balance \$105,000 00

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$94,973 50
Book value of bonds (Schedule "A")	7,000 00
Deposits in trust companies and banks not on interest	3,026 50
Total admitted assets	<u>\$105,000 00</u>

LIABILITIES.

Capital actually paid up in cash	\$100,000 00	
Surplus over all liabilities	5,000 00	
Surplus as regards policy-holders		\$105,000 00
Total liabilities		<u>\$105,000 00</u>

SCHEDULE A.

Bonds and Stocks.

Description	Book value.	Market value.
Allen county, Ind., court house, 3½s	\$2,000 00	\$2,000 00
Fort Wayne, Ind., school, 4s	5,000 00	5,000 00
Totals	<u>\$7,000 00</u>	<u>\$7,000 00</u>

METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 47 Cedar street, New York, N. Y.; incorporated April 22, 1874; commenced business in Illinois, July 12, 1879.]

EUGENE H. WINSLOW, President.

S. WM. BURTON, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$200,000 00</u>
Amount of ledger assets Dec. 31, of previous year	<u>\$639,731 88</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident	\$15,133 11	\$137,155 81	\$152,288 92
Health	3,442 34	28,138 15	31,580 49
Plate glass	84,997 93	561,466 35	64,646 28
Totals	<u>\$103,573 38</u>	<u>\$726,760 31</u>	<u>\$830,333 69</u>

INCOME—*Concluded.*

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$4,358 15	\$ 1,991 24	\$22,245 11	\$28,594 50	\$123,694 42
Health.....		646 59	6,405 50	7,052 09	24,523 40
Plate glass.....		10,329 87	68,055 59	78,385 46	568,078 82
Totals.....	\$4,358 15	\$12,967 70	\$90,706 20	\$114,032 05	\$716,301 64
Total net cash actually received for premiums.....					
Policy fees required or represented by applications.....					\$716,301 64
Interest on bonds and dividends on stocks, \$21,897.90; from other sources, \$1,269.17.....					7 00
Profit on sale or maturity of ledger assets.....					23,167 07
Total income.....					\$739,837 81
Sum.....					\$1,379,569 69

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$40,887 06	\$1,213 38		\$1,213 38	\$39,673 68
Health.....	6,553 47				6,553 47
Plate glass.....	16,706 35		\$1,648 78	1,648 78	165,414 57
Totals.....	\$214,503 88	\$1,213 38	\$1,648 78	\$2,862 16	\$211,641 72
Investigation and adjustment of claims.....					
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance).....					217,092 81
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					69,151 89
Salaries, traveling and all other expenses of agents not paid by commissions.....					14,746 81
Medical examiners' fees and salaries.....					1,326 05
Rents.....					7,475 04
State taxes on premiums.....					6,868 40
Insurance department licenses and fees.....					2,782 67
Legal expenses.....					1,770 96
Advertising.....					2,631 14
Printing and stationery.....					8,896 69
Postage, telegraph, telephone and express.....					4,486 42
Furniture and fixtures.....					791 65
Stockholders for interest or dividends.....					20,000 00
Other disbursements, viz: Exchange, \$173.43; employees' bonds, \$21.25; safe deposit vault, \$20.00; fire insurance, \$16.84; auditor, \$375.00; subscriptions and dues Underwriters' Associations, \$2,532.14; home office supplies, \$373.62.....					3,512 28
Agents' balances charged off.....					248 55
Loss on sale or maturity of ledger assets.....					18,954 00
Total disbursements.....					\$579,926 50
Balance.....					\$781,643 19

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A).....			\$595,756 20
Cash in office.....			2,933 95
Deposits in trust companies and banks on interest.....			74,385 14
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$15,953 22	\$ 2,128 00	
Health.....	4,306 95		
Surety.....	87,695 03	591 42	
Totals.....	\$107,955 20	\$612 70	
			108,567 90
Ledger assets as per balance.....			\$781,643 19

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 4,269 15
Market value of bonds and stocks over book value.....	28,363 80
Gross assets.....	<u>\$814,276 14</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	612 70
Total admitted assets.....	<u><u>\$813,663 44</u></u>

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported profits not received.	Resisted.	Net unpaid claims except liability claims.
Accident.....	\$10,037 50	\$4,350 00	\$12,000 00	\$26,387 50
Health.....		1,385 00	200 00	1,585 00
Plate glass.....		8,335 49		8,335 49
Totals.....	<u>\$10,037 50</u>	<u>\$14,070 49</u>	<u>\$12,200 00</u>	<u>\$36,307 99</u>
Net unpaid claims, except liability claims.....				\$ 36,307 99
Unearned premiums at 50 per cent on risks running one year or less.....				308,369 17
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Accident.....				\$ 5,271 58
Health.....				1,421 29
Plate glass.....				29,097 14
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued.....				35,790 01
State, county and municipal taxes due or accrued.....				1,197 80
Reinsurance.....				5,774 40
Other liabilities, viz: Contingent fund.....				564 16
Total amount of all liabilities except capital.....				<u>20,000 00</u>
Capital actually paid up in cash.....				\$408,003 62
Surplus over all liabilities.....				\$200,000 00
Surplus as regards policy holders.....				205,659 82
Total liabilities.....				<u><u>405,659 82</u></u>
				<u><u>\$813,663 44</u></u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Plate glass.
In force Dec. 31, 1908.....	\$ 86,886 80	\$16,336 25	\$488,412 53
Written or renewed during the year.....	137,155 81	28,138 15	561,466 36
Totals.....	<u>\$224,042 61</u>	<u>\$44,474 40</u>	<u>\$1,049,878 88</u>
Deduct expirations and cancellations.....	123,597 41	23,035 85	564,632 55
Balance.....	<u>\$100,445 20</u>	<u>\$21,438 55</u>	<u>\$485,246 33</u>
Deduct reinsured policies.....	356 75	36 00	
Net in force Dec. 31, 1909.....	<u>\$100,088 45</u>	<u>\$21,403 55</u>	<u>\$485,246 33</u>
Total dividends declared from organization: Cash.....			\$608,000 00
Total losses incurred during the year (less reinsurance).....			<u><u>\$234,432 34</u></u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 7,098 79	\$ 4,472 82
Health.....	540 84	30 71
Plate glass.....	37,178 58	14,079 66
Totals.....	<u>\$44,818 21</u>	<u>\$18,582 80</u>

SCHEDULE A.
Bonds and Stocks.

Description.	Book value.	Market value.
New York, state, canal imp., 3s.....	\$208,000 00	\$207,000 00
City of New York, 3½s.....	51,875 00	48,250 00
City of New York, 3½s.....	128,906 25	111,875 00
City of Richmond, Va., 4s.....	9,180 00	9,090 00
City of Richmond, Va., 4s.....	1,020 00	1,010 00
Delaware & Hudson Co., deb., 4s.....	4,000 00	4,080 00
Newburgh Electric R. R. Co., office, Newburgh, N. Y., 5s.....	4,750 00	3,250 00
Atchison, Topeka & Santa Fé R. R. Co., pref.....	18,087 50	20,600 00
Chicago & Northwestern R. R. Co., com.....	13,412 50	18,200 00
Delaware & Hudson Co.....	24,806 25	31,280 00
Erie R. R. Co., 1st pref.....	7,537 50	5,100 00
Kings County Trust Co., Office, 342 Fulton street, Brooklyn.....	3,000 00	9,800 00
Lawyers Mortgage Co., office, 59 Liberty street, New York.....	33,687 50	47,000 00
American District Telegraph of Brooklyn, office, 155 Montague street, Brooklyn.....	1,526 50	1,485 00
American Telephone & Telegraph Co.....	11,265 00	14,100 00
Brooklyn Gas Co., office, 180 Remsen street, Brooklyn.....	5,579 50	19,200 00
Consolidated Gas Co., office, 2 Irving place, New York.....	41,635 20	44,000 00
Corn Products Refining Co., pref.....	16,325 00	17,200 00
People's Gas Light & Coke Co.....	11,162 50	11,600 00
Totals.....	\$595,756 20	\$624,120 00

ACCIDENT DEPARTMENT.
MISSOURI STATE LIFE INSURANCE COMPANY.
YEAR ENDING DECEMBER 31, 1909.

(Located at Chemical building, St. Louis, Mo.; incorporated Nov. 23, 1892; commenced business in Illinois July 31, 1908.)

EDMUND P. MELSON, President.

B. R. NUESKE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$300,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$1,450,368 43
Increase of paid up capital during the year.....	200,000 00
Surplus paid in by stockholders.....	50,000 00
Extended at.....	\$1,700,368 43

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct premiums on policies not taken.	Net cash received for premiums.
Accident.....	\$65 07	\$1,436 30	\$1,501 37	\$175 87	\$1,325 50
Health.....	65 06	1,436 30	1,501 36	175 87	1,325 49
Totals.....	\$130 13	\$2,872 60	\$3,002 73	\$351 74	\$2,650 99
Total net cash actually received for premiums.....					\$ 2,650 99
Life business.....					814,441 70
Interest on mortgage loans.....				\$54,005 55	
Bonds, \$400.00: from other sources, \$31,918.17.....				32,318 17	
Total interest.....					86,323 72
From all other sources, viz:					
Consideration for supplementary contracts.....					2,878 51
Dividends left with the company.....					96 51
Bonus on mortgage loan paid off.....					155 00
Purchase and sale of mortgage loans.....					91 05
Sale of handy guides.....					2 00
Agents' balances previously charged off.....					15 23
Total income.....					\$906,654 71
Sum.....					\$2,607,023 14

DISBURSEMENTS.

	Gross amount paid for losses.	
Accident.....	\$557 93	\$ 557 93
Commissions or brokerage to agents (less amount received on return premiums and re-insurance).....		1,107 96
State taxes on premiums.....		32
Insurance department licences and fees.....		30 00
Other disbursements, viz: Total disbursements life business.....		543,510 78
Total disbursements.....		\$545,207 01
Balance.....		\$2,061,816 13

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....		\$1,171,277 64
Loans made to policy holders on this company's policies.....		456,077 21
Book value of bonds (Schedule A).....		10,100 00
Cash in office.....		1,326 72
Deposits in trust companies and banks on interest.....		349,397 50
Bills receivable.....	\$ 7,853 97	
Other ledger assets, viz:		
Premiums notes on policies in force.....	15,653 32	
Agents' balances.....	49,929 77	
		73,437 06
Ledger assets as per balance.....		\$2,061,816 13

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages.....	\$57,816 93	
Other assets.....	8,270 77	
		66,087 70
Other non-ledger assets, viz:		
Net amount of uncollected and deferred premiums.....		74,887 02
Office furniture, supplies, printed matter, etc.....		5,000 00
Gross assets.....		\$2,207,790 85

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$7,853.97; furniture and fixtures, \$5,000.00.....	\$12,853 97	
Agents debit balances.....	51,104 25	
Premium notes, loans on policies and net premiums in excess of the net value of their policies.....	13,282 46	
Total.....		77,240 68
Total admitted assets.....		\$2,130,550 17

LIABILITIES.

Unearned premiums at 50 per cent on risks running one year or less.....	\$ 1,436 30	
Other liabilities, viz: Total liabilities on account of life business.....	1,596,982 48	
Total amount of all liabilities except capital.....		\$1,598,418 78
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	232,131 39	
Surplus as regards policy holders.....		532,131 39
Total liabilities.....		\$2,130,550 17

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Net in force Dec. 31, 1909.....	\$1,436 30	\$1,436 30
Total dividends declared from organization: Cash.....		\$57,200 00
Total losses incurred during the year (less reinsurance).....		\$557 93

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.
Accident.....	\$40 50
Health.....	40 50
Totals.....	<u>\$81 00</u>

SCHEDULE A.

Description.	Bonds.	Book value.	Market value.
City of Roanoke, Va., coup., 4s.....		<u>\$10,100 00</u>	<u>\$10,100 00</u>

NATIONAL CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at] No. 422 Majestic building, Detroit, Mich.; incorporated Dec. 19, 1904; commenced business in Illinois Jan. 9, 1905.]

W. G. CURTIS, President.

FRANKLIN S. DEWEY, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$210,420 24</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident and health.....	\$3,800 00	\$719,907 07	<u>\$723,707 07</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident and health...	\$4,916 26	\$767 65	\$16,816 00	<u>\$22,499 91</u>	<u>\$701,207 16</u>
Total net cash actually received for premiums.....					\$701,207 16
Policy fees required or represented by applications.....					48,700 00
Interest on mortgage loans, \$425.40; collateral loans, \$172.00.....					\$ 597 40
Bonds and dividends on stocks, \$6,275.59; from other sources, \$245.10....					<u>6,520 69</u>
Total interest.....					7,118 09
Profit on sale or maturity of ledger assets.....					<u>700 00</u>
Total income.....					<u>\$757,725 25</u>
Sum.....					<u>\$968,145 49</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.
Accident and health	\$265,367 56	\$2,823 28	\$262,544 28
Investigation and adjustment of claims			\$262,544 28
Policy fees retained by agents			4,584 11
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)			48,397 43
Salaries, fees and all other compensation of officers, directors, trustees and home office employes			255,197 54
Salaries and all other expenses of agents not paid by commissions			44,181 03
Rents			25,395 06
State taxes on premiums			15,013 21
Insurance department licenses and fees			12,016 59
All other licenses, fees and taxes			2,180 00
Legal expenses			1,999 03
Advertising			3,103 24
Printing and stationery			996 81
Postage, telegraph, telephone and express			10,770 41
Furniture and fixtures			9,771 16
Stockholders for interest or dividends			1,164 04
Other disbursements, viz: Provident Casualty Co., \$250.00; general expenses, \$1,583.27; traveling, \$4,635.76			16,000 00
			6,469 03
Total disbursements			\$719,792 97
Balance			\$248,352 52

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$ 8,100 00
Loans secured by pledge of bonds, stocks or other collaterals	2,850 00
Book value of bonds and stocks (Schedule A)	200,040 00
Cash in office	943 97
Deposits in trust companies and banks not on interest	19,227 12
Deposits in trust companies and banks on interest	5,000 00
Bills receivable	100 00
Other ledger assets, viz: Agents' balances secured, \$200.00; premiums on bonds and stocks, \$11,891.43	12,091 43
Ledger assets as per balance	\$248,352 52

NON-LEDGER ASSETS.

Interest accrued on—	
Mortgages	\$ 166 20
Bonds	3,218 03
Collateral loans	12 00
Other assets	175 00
	3,571 23
Other non-ledger assets, viz: Furniture and fixtures and supplies, \$30,000.00; premiums in hands of agents, unremitted, \$3,330.00	33,330 00
Gross assets	\$285,253 75

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and supplies	30,000 00
Total admitted assets	\$255,253 75

LIABILITIES.

Losses and claims.	Reported proofs not received.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident and health	\$18,354 72	\$500 00	\$17,854 72
Net unpaid claims, except liability claims			\$17,854 72
Unearned premiums at 50 per cent on risks running one year or less			3,350 82
Commissions, brokerage and other charges due or to become due on policies issued subsequent Oct. 1, 1909, viz: Accident and health			300 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			500 00
State, county and municipal taxes due or accrued			11,614 60
Advance premiums (100 per cent)			7,454 37
Total amount of all liabilities except capital			\$ 41,074 51
Capital actually paid up in cash		\$100,000 00	
Surplus over all liabilities		114,179 24	
Surplus as regards policy holders			214,179 24
Total liabilities			<u>\$255,253 75</u>

EXHIBIT OF PREMIUMS.

	Accident and health.
In force Dec. 31, 1908	\$ 3,178 23
Written or renewed during the year	719,907 07
Totals	\$723,085 30
Deduct expirations and cancellations	716,383 67
Net in force Dec. 31, 1909	<u>\$6,701 63</u>
Total dividends declared from organization: Cash	<u>\$54,000 00</u>
Total losses incurred during the year (less reinsurance)	<u>\$260,421 70</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health	\$22,819 81	<u>\$9,428 24</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Bagley, Minn., water works and electric, 6s	\$ 4,000 00	\$ 4,290 80
Bronerville, Minn., water works, 6s	8,000 00	8,631 20
Duluth, Minn., water and light, 4s	1,000 00	1,000 00
Lamberton, Minn., water works imp., 6s	2,000 00	2,062 60
St. Cloud, Minn., water works, 6s	3,000 00	3,085 20
United States, issue 1898, 3s	540 00	540 00
Delray, Mich., school, 3½s	3,000 00	3,000 00
Escanaba, Mich., refund, 4s	1,000 00	1,000 00
Fairview, Mich., paving, 4½s	10,000 00	11,329 00
Petoskey, Mich., water works, ext., 4s	1,000 00	1,000 00
Springwells, Mich., highway imp., 4s	2,000 00	2,000 00
Onaway, Mich., electric light and power company, 5s	8,000 00	8,000 00
Sutter Street Ry., San Francisco, Cal., 5s	1,000 00	1,044 20
Anadarko, Okla., refund. school, 5½s	1,300 00	1,456 00
Anadarko, Okla., refund. school, 5½s	300 00	316 00
Albuquerque, New Mexico, sanitary sewer, 4½s	10,000 00	10,630 00
Boyer City, Mich., school, 5s	6,000 00	6,141 60
Chelsea, Mich., school, 4½s	6,000 00	6,079 13
Haileyville, Ind. Ter., school, 6s	5,000 00	5,680 50
Mineola Ind. Ter., school, 6s	8,000 00	9,088 80
Ponca City, Okla., refund., 5s	2,500 00	2,750 00
Ponca City, Okla. refund., 5s	2,500 00	2,750 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Phoenix, Ariz., road, 5s.....	\$10,000 00	\$10,648 00
St. James, Minn., city hall, 5s.....	5,500 00	5,591 85
Sturgis, Mich., refund. water works, 4½s.....	22,000 00	22,548 90
Tucson, Ariz., water works, 5s.....	3,000 00	3,517 20
Kalamazoo, Mich., lateral leuer, 4½s.....	7,000 00	7,126 00
Kalamazoo, Mich., street imp., 4½s.....	26,500 00	27,255 25
Kalamazoo, Mich., fire station, 4½s.....	1,500 00	1,585 80
Kalamazoo, Mich., city imp., 4½s.....	15,000 00	15,427 50
Sturgis, Mich., refund., water works, 4½s.....	7,000 00	7,229 40
Sault Ste Marie, Mich., refund., 4½s.....	2,000 00	2,120 00
Sturgis, Mich., public imp., 4½s.....	1,000 00	1,036 50
Valley Home Telephone Co., com., Saginaw, Mich.....	500 00	500 00
Valley Home Telephone Co., com., Saginaw, Mich.....	5,000 00	7,550 00
First National Bank, Detroit, Mich.....	5,000 00	7,550 00
Totals.....	<u>\$200,040 00</u>	<u>\$211,931 43</u>

NATIONAL SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 115 Broadway, New York, N. Y.; incorporated Feb. 24, 1897; commenced business in Illinois June 12, 1897.]

WILLIAM R. JOYCE, President.

DAVID W. ARMSTRONG, Jr., Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$750,000 00	
Amount of ledger assets Dec. 31, of previous year.....	\$2,727,666 00	
Increase of paid up capital during the year.....	250,000 00	
Extended at.....		<u>\$2,977,666 00</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Fidelity.....	\$ 82,778 08	\$1,210,269 39	\$1,293,047 47
Surety.....	154,973 43	1,560,438 86	1,715,412 29
Burglary and theft.....	54,904 57	466,772 77	521,677 34
Totals.....	<u>\$292,656 08</u>	<u>\$3,237,481 02</u>	<u>\$3,530,137 10</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity.....	\$ 60,230 35	\$91,126 77	\$102,488 25	\$253,845 37	\$1,039,202 10
Surety.....	107,586 78	21,897 14	152,994 85	282,478 77	1,432,932 52
Burglary and theft.....	71,628 77	24,900 66	48,403 49	144,932 92	376,744 42
Totals.....	\$239,445 90	\$137,924 57	\$303,886 59	\$681,257 06	\$2,848,880 04
Total net cash actually received for premiums.....					\$2,848,880 04
Interest on mortgage loans.....				\$ 278 73	
Bonds and dividends on stocks, \$79,178.74; from other sources, \$10,652.50				89,831 24	
Rents.....				6,860 85	
Total interest and rents.....					96,970 82
From all other sources, viz:					
Miscellaneous income.....					266 87
Profit and loss, miscellaneous.....					561 61
Profit and loss, real estate previously charged off.....					3,600 00
Suspense items.....					85,066 44
Agents' balances previously charged off.....					435 08
Profit on sale or maturity of ledger assets.....					10,331 25
Increase in book value of ledger assets.....					4,350 00
Total income.....					\$3,050,462 11
Sum.....					\$6,028,128 11

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reim- bursement.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Fidelity.....	\$385,368 79	\$ 2,995 89	\$147,576 24	\$150,572 13	\$234,796 66
Surety.....	374,583 38	34,220 60	180,307 55	214,528 15	160,055 23
Burglary and theft.....	127,045 65	23,754 19	11,024 40	34,778 59	92,267 06
Totals.....	\$886,997 82	\$60,970 68	\$338,908 19	\$399,878 87	\$487,118 95
Investigation and adjustment of claims.....					73,836 39
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....					494,465 68
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					301,319 43
Salaries, traveling and all other expenses of agents not paid by commissions.....					98,503 00
Inspections (other than medical and claim).....					8,621 11
Rents.....					32,057 13
Repairs and expenses (other than taxes) on real estate.....					3,712 80
Taxes on real estate.....					1,814 74
State taxes on premiums.....					27,106 20
Insurance department licenses and fees.....					12,622 31
All other licenses, fees and taxes.....					5,202 47
Legal expenses.....					6,873 34
Advertising.....					12,430 87
Printing and stationery.....					30,124 46
Postage, telegraph, telephone and express.....					37,608 03
Furniture and fixtures.....					7,856 99
Stockholders for interest or dividends.....					304,988 00
Other disbursements, viz: Insurance, \$1,063.62; Profit and loss real estate previously charged off, \$227.38; exchange, \$986.23; traveling expense, \$7,037.55; development, \$17,932.03; incidentals, \$23,151.03.....					50,397 84
Agents balances charged off.....					966 50
Loss or sale or maturity of ledger assets.....					4,456 19
Decrease in book value of ledger assets.....					500 00
Total disbursements.....					\$2,002,572 42
Balance.....					\$4,025,555 68

LEDGER ASSETS.

Book value of real estate.....			\$ 183,126 77
Mortgage loans on real estate, first liens.....			10,750 00
Book value of bonds and stocks (Schedule "A").....			2,408,855 14
Cash in office and in transit and branch offices.....			44,385 87
Cash in suspended banks secured.....			26,509 12
Deposit in trust companies and banks not on interest.....			157,775 88
Deposits in trust companies and banks on interest.....			484,145 09
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity.....	\$ 99,973 05	\$ 28,421 60	
Surety.....	267,345 02	104,245 05	
Burglary and theft.....	78,343 71	3,878 65	
Totals.....	\$445,661 78	\$136,545 30	582,207 08
Bills receivable.....		\$ 1,153 51	
Other ledger assets, viz: Due from excise re-insurance committee.....		40,221 83	
Accounts receivable.....		65,341 63	
Advance on contracts suspense agency balance and miscellaneous acct.....		21,083 76	127,800 73
Ledger assets as per balance.....			\$4,025,555 68

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages.....		\$ 172 47	
Bonds.....		18,990 93	
Other assets.....		125 96	19,289 36
Gross assets.....			\$1,014,845 04

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 1,153 51	
Premiums in course of collection written prior to Oct. 1, 1909.....	136,545 30	
Book value of ledger assets over market value.....	43,130 14	
Special deposits to secure liabilities in Alabama and Virginia.....	73,125 00	
Total.....		253,953 95
Total admitted assets.....		<u>\$3,790,891 09</u>

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Fidelity.....	\$164,181 54	\$116,627 11	\$280,808 65	\$81,529 09	\$199,279 56
Surety.....	173,644 78	176,685 60	350,330 38	6,624 75	343,705 63
Burglary and theft.....	12,202 76	12,642 23	24,844 99	8,717 30	16,127 69
Totals.....	\$350,029 08	\$305,954 94	\$655,984 02	\$96,871 14	\$559,112 88
Net unpaid claims, except liability claims.....					\$ 559,112 88
Unearned premiums at 50 per cent, on risks running one year or less.....					\$1,054,024 99
Unearned premiums, <i>pro rata</i> on risks running more than one year.....					273,536 31
Total unearned premiums.....					1,327 561 30
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Fidelity.....				\$16,386 26	
Surety.....				52,611 70	
Burglary and theft.....				12,124 19	81,122 15
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					2,876 23
State, county and municipal taxes due or accrued.....					25,080 00
Dividends due stockholders.....					15,012 00

LIABILITIES—Concluded.

Return premiums.....		\$ 2,250 55
Reinsurance.....		28,383 40
Advance premiums (100 per cent).....		4,220 86
Other liabilities, viz: Premiums unadjusted, \$6,297.32; bills payable, \$1,500.00; empire State Surety Co. real estate account, \$12,775.00; Empire State Surety Co. loss and salvage account, \$7,504.06; real estate bonds and mortgage account, \$12,680.84; Metropolitan Surety Co., \$749.09; J. S. Farrel & Co., \$3,130.77; Munich re-insurance Co. real estate loss and salvage account, \$5,580.24.....		
		63,727 32
Total.....		\$2,109,246 69
Less liabilities secured by special deposits: Unearned premiums, \$355,290.75; unpaid losses, \$5,597.88.....		41,127 63
Total amount of all liabilities except capital.....		\$2,068,119 06
Capital actually paid up in cash.....	\$750,000 00	
Surplus over all liabilities.....	972,772 03	
Surplus as regards policy-holders.....		1,722,772 03
Total liabilities.....		\$3,790,891 09

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.	Burglary and theft.
In force Dec. 31, 1908.....	\$ 960,127 40	\$ 712,786 37	\$385,704 57
Written or renewed during the year.....	1,500,438 86	1,210,269 39	466,772 77
Totals.....	\$2,520,666 26	\$1,923,055 76	\$852,547 34
Deduct expirations and cancellations.....	1,107,955 20	1,043,984 07	362,495 49
Balance.....	\$1,412,611 06	\$879,071 69	\$490,051 85
Deduct re-insurance policies.....	134,608 25	45,297 24	75,821 84
Net in force Dec. 31, 1909.....	\$1,278,002 81	\$833,774 45	\$414,230 01
Amount of risks Dec. 31, 1909.....	\$279,381,471 00	\$302,249,507 00	\$46,483,868 00
Total dividends declared from organization: Cash, \$425,000.00; stock, \$250,000.00.....			\$675,000 00
Total losses incurred during the year (less reinsurance).....			\$709,238 34

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity.....	\$129,302 82	\$21,257 58
Surety.....	64,643 83	3,671 15
Burglary and theft.....	23,651 50	5,239 30
Totals.....	\$217,598 15	\$30,168 03

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
U. S. Government, 3s.....	\$ 31,559 38	\$ 31,110 00
U. S. Government, Panama, 2s.....	47,100 69	45,225 00
U. S. Government, Philippines, 4s.....	51,000 00	50,625 00
U. S. Mexico, 5s.....	54,937 52	54,175 00
Porto Rico, gold loan of 1909, 4s.....	126,011 57	125,000 00
Albuquerque, N. M., 4s.....	10,662 50	10,662 50
Brooklyn, N. Y., gold exempt, 3½s.....	24,750 00	23,375 00
Brooklyn, N. Y., gold exempt, 3½s.....	14,850 00	13,650 00
Cincinnati, O., branch hospital bonds, 3.65s.....	30,450 00	29,362 50
New York City, gold exempt, 3½s.....	198,000 00	194,750 00
New York City, gold exempt, 3½s.....	247,500 00	241,250 00
New York City, gold exempt, 3½s.....	148,500 00	142,125 00
New York City, gold exempt, 3½s.....	54,450 00	51,218 75

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, gold exempt, 3½s.	\$242,550 00	\$222,337 50
New York City, gold exempt, 4s	980 00	1,000 00
Richmond, Va., reg., 4s	25,000 00	25,000 00
Atchison, Topeka & Santa Fé R. R., gen. mort., 4s	9,712 50	9,987 50
Atchison, Topeka & Santa Fé R. R., 1st mort., gold, 4s	18,950 00	18,800 00
Atlantic Coast Line con., mort., 4s	19,150 00	19,200 00
Baltimore & Ohio R. R., prior liens, 3½s.	18,350 00	18,600 00
Baltimore & Ohio R. R., gen. mort., 4s	19,975 00	19,875 00
Central R. R. of N. J., gen. mort., 5s	18,337 50	18,750 00
Central Pacific Ry., ref. mort., 4s	28,987 50	29,100 00
Chesapeake & Ohio R. R., 1st cons. mort., 5s	11,300 00	11,350 00
Chicago & Alton R. R., ref. mort., 3s	7,875 00	7,550 00
Chicago & Eastern Ill. R. R., ref. amd imp. mort., 4s	16,900 00	17,200 00
Chicago, Rock Island & Pacific R. R., gen. mort., 4s	9,512 50	9,900 00
Chicago & Indiana Southern R. R. cons. mort., 4s	9,200 00	9,400 00
Chicago & Western Indiana R. R. gen. 6s	9,040 00	8,800 00
Chicago, Burlington & Quincy R. R., Ill. div., 4s	9,900 00	10,050 00
Chicago, Burlington & Quincy R. R., gen. mort., 4s	9,825 00	9,950 00
Chicago, Milwaukee & St. Paul Ry., Co., deb., 4s	9,437 50	9,382 50
Colorado Southern Ry., ref. and ext. mort., 4½s	19,850 00	19,550 00
Delaware & Hudson R. R., ref. mort., 4s	9,875 00	10,050 00
Delaware & Hudson R. R., conv., 4s	9,882 50	10,250 00
Duluth, Misabe & Northern, gen. mort., 5s	10,750 00	10,575 00
Iowa, Minnesota & Northwestern Ry. Co., 1st mort., 3½s	9,050 00	9,082 50
Kentucky Central R. R., 1st mort., 4s	9,308 78	9,600 00
Lake Shore & Michigan Southern R. R., deb., 4s	9,100 00	9,550 00
Lahigh Valley R. R., gen. mort., 4s	14,325 00	14,512 50
Louisville & Nashville R. R., unified mort., 4s	9,725 00	10,000 00
Manhattan Ry. Co. cons. mort., tax ext., 4s	23,937 50	24,875 00
Michigan Central Ry., deb., 4s	19,012 50	18,600 00
Missouri, Kansas & Texas R. R., 1st mort., 4s	14,681 25	14,868 75
Missouri Kansas & Texas R. R., 100 yr. ref. mort., 4s	16,975 00	16,950 00
New York Central Lines, equip., 5s	10,350 00	10,450 00
New York Central & Hudson River R. R., deb., 4s	9,150 00	9,550 00
Northern Pacific & Northern, joint, 4s	19,287 50	19,350 00
New York, New Haven & Hartford R. R. deb., 4s	22,493 75	23,750 00
Oregon R. R. & Navigation Co., con. mort., 4s	19,337 00	19,700 00
Pennsylvania Co., gold, 4s	10,050 00	9,800 00
Pennsylvania R. R., conv., 3½s	9,612 50	9,637 50
Pennsylvania R. R., cons., 4s	4,800 00	5,212 50
Pittsburg, Cincinnati, Chicago & St. Louis, series G, 4s	9,825 00	10,025 00
Southern Pacific Co., 20-yr. conv., gold, 4s	5,732 70	6,330 00
Union Pacific R. R., conv., 4s	8,912 50	11,675 00
Union Pacific R. R., 1st lien and ref., 5s	24,512 50	24,500 00
U. S. Steel Corp., 5s	24,625 00	26,312 50
Atlantic & Charlotte Air Line, guar. by Southern Ry.	17,250 00	18,200 00
Atchison, Topeka & Santa Fe R. R., per	10,412 50	10,382 50
Chicago, Milwaukee & St. Paul Ry.	13,812 50	15,800 00
Cleveland & Pittsburg R. R. Co., \$50 par value, guar. by Penna. R.	18,500 00	17,500 00
Delaware & Hudson R. R. Co.	17,012 50	18,500 00
Detroit, Hillsdale & S. Western R. R., guar. L. S. & M. S.	10,575 00	10,000 00
Great Northern Ry., per	14,200 00	14,350 00
Illinois Central Ry.	13,882 50	14,800 00
Illinois Central Ry., leased lines, guar. Ills. Cen.	10,650 00	10,000 00
Kansas City, Fort Scott & Memphis R. R., guar. by St. Louis & San Francisco	33,650 00	31,800 00
Morris and Essex, guar. by D. L. & W. R. R., \$50 par	38,275 00	37,000 00
Missouri, Kansas & Texas R. R., per	7,312 50	7,400 00
Minneapolis, St. Paul, S. Ste. Marie, leased lines	42,262 50	46,250 00
Nashville & Decatur R. R. \$25 par value, guar. by Louisville & Nashville R. R.	19,500 00	18,700 00
N. Y., Lackawanna & Western R. R., guar. by D. L. & W. R. R.	13,750 00	12,600 00
Northern Pacific Ry.	13,487 50	14,550 00
Pittsburg, Ft. Wayne & Chicago Ry., guar. by Penna. R. R.	18,500 00	17,500 00
Pittsburg, McKezpsport & Youghlogeny R. R., guar. by P. & L. E. & L. S. & M. S. \$50 par	13,050 00	12,800 00
Pennsylvania R. R. Co., \$50 par	16,100 00	17,125 00
Rome, Watertown & Odgensburg, guar. by N. Y. Central	13,750 00	12,500 00
Southern Pacific Ry. com.	22,350 00	27,400 00
Union Pacific pre.	36,000 00	41,450 00
American Telephone & Telegraph Co.	14,287 50	14,100 00
Manhattan Ry. Co., guar. by Interboro R. T. Co.	68,712 50	69,437 50
Totals	\$2,408,855 14	\$2,384,802 50

NEW AMSTERDAM CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 1 Liberty street, New York, N. Y.; incorporated Dec. 31, 1898; commenced business in Illinois Sept. 25, 1899.]

W. F. MOORE, President.

GEO. E. TAYLOR, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$314,400 00
Amount of ledger assets Dec. 31 of previous year.....	\$996,276 81

INCOME..

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$17,116 46	\$185,128 46	\$202,244 92
Health.....	7,330 71	63,383 44	70,714 15
Liability.....	65,257 89	475,076 42	540,334 31
Plate glass.....	17,514 06	141,666 25	159,180 31
Burglary and theft.....	15,921 92	166,660 33	182,582 25
Workmen's collective.....	305 95	2,617 41	2,923 36
Totals.....	\$123,446 99	\$1,034,532 31	\$1,157,979 30

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received, for premiums.
Accident.....	\$ 7,273 98	\$ 9,679 70	\$42,937 77	\$ 59,891 45	\$142,353 47
Health.....	.....	2,575 78	16,536 41	19,112 18	51,601 97
Liability.....	4,466 86	34,939 37	86,968 83	126,375 06	413,959 25
Plate glass.....	408 40	6,311 51	30,459 33	37,179 24	122,001 07
Burglary and theft.....	15,788 28	14,149 37	17,831 79	47,769 44	134,812 81
Workmen's collective.....	.....	50 00	153 07	203 07	2,720 29
Totals.....	\$27,937 52	\$67,705 73	\$194,887 19	\$290,530 44	\$867,448 86
Net premiums.....					\$867,448 86
Interest on mortgage loans.....				\$ 2,100 00	
Bonds and dividends on stocks, \$33,274.72; from other sources, \$1,227.25.				34,501 97	
Total interest.....					36,601 97
Profit on sale or maturity of ledger assets.....					3,394 17
Total income.....					\$907,445 00
Sum.....					\$1,903,721 81

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reim- bursement.	Deduct salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Accident.....	\$ 77,012 18	\$11,373 18	.....	\$11,373 18	\$65,639 00
Health.....	15,337 77	.....	.....	.....	15,337 77
Liability.....	176,313 31	779 05	.....	779 05	175,534 26
Plate glass.....	41,842 77	.....	7,904 37	7,904 37	33,938 40
Burglary and theft.....	46,063 66	7,877 26	422 91	8,300 17	37,763 48
Workmen's collective.....	1,565 43	.....	.....	.....	1,565 43
Totals.....	\$358,135 11	\$20,029 49	\$8,327 28	\$28,356 77	\$329,778 34
Investigation and adjustment of claims.....					\$329,778 34
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					33,771 54
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					201,955 26
Salaries, traveling and all other expenses of agents not paid by commissions.....					66,049 58
Medical examiners' fees and salaries.....					46,886 66
Inspections (other than medical and claim).....					660 00
Rents.....					7,572 54
State taxes on premiums.....					11,956 72
Insurance department licenses and fees.....					10,225 15
All other licenses, fees and taxes.....					3,393 29
Legal expenses.....					580 36
Advertising.....					4,325 47
Printing and stationery.....					475 48
Postage, telegraph, telephone and express.....					14,384 87
Furniture and fixtures.....					10,967 92
Stockholders for interest and dividends.....					4,581 15
Other disbursements, viz.:.....					25,152 00
Salaries and expenses of pay roll auditors.....					7,994 68
Exchange.....					465 89
Miscellaneous.....					5,366 46
Profit and loss, debit on compromise of claim against U. S. F. & G. C.....					981 71
Loss on sale or maturity of ledger assets.....					367 44
Total disbursements.....					\$787,912 51
Balance.....					\$1,115,809 30

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			35,000 00
Book value of bonds and stocks (Schedule A).....			878,699 70
Cash in office.....			12,658 73
Deposits in trust companies and banks not on interest.....			4,413 03
Deposits in trust companies and banks on interest.....			63,066 61
Premiums in course of collection, viz.:.....			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$16,166 53	\$ 20 00	
Health.....	8,013 17	.....
Liability.....	56,026 13	3,451 02	
Plate glass.....	17,833 18	.....
Burglary and theft.....	20,305 11	.....
Workmen's collective.....	125 50	.....
Totals.....	\$118,469 62	\$3,471 02	
Other ledger assets, viz.: Agents' balances.....			121,940 64
			30 59
Ledger assets as per balance.....			\$1,115,809 30

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$ 595 00	
Bonds.....		6,061 66	
			6,656 66
Gross assets.....			\$1,122,495 96

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 3,471 02
Book value of ledger assets over market value.....	24,380 29
Total.....	\$27,851 31
Total admitted assets.....	\$1,094,644 65

LIABILITIES.

	In process of adjustment.	Resisted.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Losses and claims.					
Accident.....	\$14,245 00	\$900 00	\$15,145 00		\$15,145 00
Health.....	2,780 00		2,780 00		2,780 00
Plate glass.....	5,881 00	200 00	6,081 00		6,081 00
Burglary and theft.....	9,105 00	4,625 00	13,730 00	2,196 25	11,533 75
Totals.....	\$31,991 00	\$5,725 00	\$37,716 00	\$2,196 25	\$35,519 75
Net unpaid claims except liability claims.....					\$ 35,519 75
Special reserve for unpaid liability losses.....					71,969 98
Unearned premiums at 50 per cent on risks running one year or less.....					\$315,967 47
Unearned premiums <i>pro rata</i> on risks running more than one year.....					61,323 99
Total unearned premiums.....					377,291 46
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz.:					
Accident.....					\$ 4,722 24
Health.....					2,611 32
Liability.....					13,496 71
Plate glass.....					4,833 10
Burglary and theft.....					5,443 80
Workmen's collective.....					30 23
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued.....					32,137 40
State, county and municipal taxes due or accrued.....					653 97
Reinsurance.....					10,437 11
Advance premiums (100 per cent).....					1,164 67
Other liabilities, viz.: Contingent fund voluntarily reserved.....					416 07
Total amount of all liabilities except capital.....					\$544,590 41
Capital actually paid up in cash.....					\$314,400 00
Surplus over all liabilities.....					225,654 24
Surplus as regards policy holders.....					540,054 24
Total liabilities.....					\$1,094,644 65

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908.....	\$122,444 72	\$39,198 10	\$301,577 56
Written or renewed during the year.....	185,128 46	63,383 44	475,066 42
Totals.....	\$307,573 18	\$102,581 54	\$776,653 98
Deduct expirations and cancellations.....	179,356 46	58,821 18	469,447 19
Balance.....	\$128,216 72	\$43,760 36	\$307,206 79
Deduct reinsured policies.....	531 73		2,889 82
Net in force Dec. 31, 1909.....	\$127,684 99	\$43,760 36	\$304,316 97

EXHIBIT OF PREMIUMS—Concluded.

	Plate glass.	Burglary and theft.	Workmen's collective.
In force Dec. 31, 1908.....	\$ 96,402 31	\$148,040 76	\$1,532 72
Written or renewed during the year.....	141,666 25	166,660 33	2,617 41
Totals.....	\$238,068 56	\$314,701 09	\$4,150 13
Deduct expirations and cancellations.....	129,888 48	153,125 19	2,267 32
Balance.....	\$108,180 08	\$161,575 90	\$1,882 81
Deduct reinsured policies.....	209 68	14,004 21	
Net in force Dec. 31, 1909.....	\$107,970 40	\$147,571 69	\$1,882 81
Total dividends declared from organization.....			\$37,728 00
Total losses incurred during the year (less reinsurance).....			\$378,118 70

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid
Accident.....	\$25,370 22	\$10,536 84
Health.....	8,764 01	3,283 03
Liability.....	31,391 79	19,961 44
Plate glass.....	11,444 31	3,221 54
Burglary and theft.....	5,080 18	488 38
Workmen's collective.....	1,583 60	908 39
Totals.....	\$83,664 11	\$38,449 62

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, reg., corp., 34s.....	\$273,125 00	\$235,000 00
New York City, reg., corp., 34s.....	106,500 00	94,000 00
New York City, reg., corp., 34s.....	10,800 00	9,200 00
Ann Arbor R. R., 1st mort., 4s.....	9,642 50	7,775 00
Atchison, Topeka & Santa Fe Ry. Co., gen. mort., 4s.....	9,882 28	9,925 00
Atlantic Coast Line R. R., 1st con. mort., 4s.....	19,205 12	19,200 00
Baltimore & Ohio R. R., 1st mort., 4s.....	10,112 50	9,987 50
Chesapeake & Ohio Ry., gen. mort., 44s.....	26,437 50	25,812 50
Chicago, Milwaukee & St. Paul Ry. Co., gold, 4s.....	18,962 50	18,725 00
Chi., Rock Island & Pac. Ry. Co., gen. mort., 4s.....	5,021 25	4,943 75
Chi., Rock Island & Pac. R. R. Co., coll. trust, 4s.....	6,467 84	8,350 00
C., C. & St. L. Ry. Co., gen. mort., 4s.....	9,812 50	9,650 00
Erie R. R., prior lien, 4s.....	19,972 24	17,150 00
Lake Shore & Michigan Southern Ry., deb., 4s.....	15,031 25	14,325 00
Lake Shore & Michigan Southern Ry., deb., 4s.....	4,260 12	4,768 75
Missouri, Kansas & Texas Ry., 1st mort., 4s.....	19,067 56	19,825 00
No. Pac. Ry. Co. & Gt. No. Ry. Co., Jt. C., B. & Q. & Q. R. R. Co., coll., 4s.....	28,948 12	29,025 00
Oregon Short Line R. R. ref., 4s.....	13,757 92	14,175 00
Oregon R. R. & Navigation Co., cons., 4s.....	9,991 33	9,825 00
Peoria & Eastern Ry. Co., 1st cons., 4s.....	9,818 20	9,300 00
Reading Co., gen. mort., gold, 4s.....	9,786 68	9,975 00
St. Louis & S. W. Ry. Co., 1st mort., 4s.....	9,656 25	9,325 00
Southern Pacific Co., conv., gold, 4s.....	9,812 50	10,550 00
Southern Pacific R. R. Co., 1st ref., 4s.....	9,526 95	9,475 00
Third Ave. R. R. Co., 1st cons., New York City, 4s.....	9,183 33	6,862 50
Union Pacific R. R. Co., conv., gold, 4s.....	8,639 38	11,675 00
U. S. Steel Corp., sink fund, gold, 6s.....	10,410 00	10,525 00
Wabash R. R. Co., 1st mort., 5s.....	11,637 50	11,250 00
American Telephone & Telegraph Co.....	14,237 50	14,150 00
Consolidated Gas Co. of New York.....	76,155 13	80,250 00
Chicago, Milwaukee & St. Paul Ry. Co., pref.....	14,012 50	17,200 00
Gt. Northern Ry. Co., pref.....	23,876 25	28,775 00
Lehigh Valley R. R. Co., com.....	11,075 00	22,080 00
Minn., St. P. & Sault Ste. Marie Ry. Co., leased line, 4s.....	9,037 50	9,275 00
Peoples Gas Light & Coke Co., com., Chicago, Ill.....	11,687 50	11,660 00
Union Pacific Ry. Co., com.....	13,150 00	20,450 00
Totals.....	\$878,699 70	\$854,350 00

NEW JERSEY PLATE GLASS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 271 Market street, Newark, N. J.; incorporated April 21, 1868; commenced business in Illinois Feb. 27, 1892.]

SAM'L C. HOAGLAND, President.

HARRY C. HEDDEN, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$200,000 00</u>	
Amount of ledger assets Dec. 31, of previous year		<u>\$465,573 59</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Plate glass	\$60,495 10	\$377,383 51	\$437,878 61
Burglary and theft	13,377 57	82,506 31	95,883 88
Totals	<u>\$73,872 67</u>	<u>\$459,889 82</u>	<u>\$533,762 49</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Plate glass	\$2,837 44	\$30,859 98	\$67,127 40	\$380,751 21
Burglary and theft	5,586 44	9,593 46	19,434 23	76,449 65
Totals	<u>\$8,423 88</u>	<u>\$40,453 44</u>	<u>\$76,561 63</u>	<u>\$457,200 86</u>
Total net cash actually received for premiums				\$457,200 86
Interest on mortgage loans			\$16,482 37	
Bonds and dividends on stocks, \$4,526.46; from other sources, \$297.15 ..			<u>4,823 61</u>	
Total interest				21,305 98
Total income				<u>\$478,506 84</u>
Sum				<u><u>\$944,080 43</u></u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.
Plate glass	\$111,602 98		\$111,602 98
Burglary and theft	17,489 33	\$621 36	16,876 97
Totals	\$129,092 31	\$621 36	\$128,470 95
Investigation and adjustment of claims			\$128,470 95
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)			1,241 64
Salaries, fees and all other compensation of officers, directors, trustees, and home office employés			131,319 47
Salaries, traveling and all other expenses of agents not paid by commissions			23,447 10
Rents			10,694 25
State taxes on premiums			3,340 06
Insurance department licenses and fees			6,112 40
All other licenses, fees and taxes			4,179 33
Legal expenses			3,124 49
Advertising			146 40
Printing and stationery			704 02
Postage, telegraph, telephone and express			2,093 02
Furniture and fixtures			3,171 62
Stockholders for interest or dividends			677 00
Other disbursements, viz: Alternations and repairs to office, \$3,545.30; general expenses, \$2,412.38			14,000 00
Total disbursements			5,957 69
			<u>\$338,679 44</u>
Balance			<u>\$605,400 99</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens		\$356,715 10
Book value of bonds and stocks (Schedule A)		142,966 01
Cash in office		4,533 70
Deposits in trust companies and banks not on interest		14,398 16
Deposits in trust companies and banks on interest		6,956 31
Agents' debit balances, \$80.40; taxes paid on property in foreclosure, \$1,006.99		1,087 39
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Plate glass	\$59,962 24	\$3,169 70
Burglary and theft	14,786 72	825 66
Totals	\$74,748 96	\$3,995 36
		78,744 32
Ledger assets		<u>\$605,400 99</u>

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	\$4,388 55	
Bonds	1,577 92	
		5,966 47
Market value of bonds and stocks over book value		794 75
Gross assets		<u>\$612,162 21</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$3,995 36	
Book value of ledger assets over market value	6,122 15	
Total		10,117 51
Total admitted assets		<u>\$602,044 70</u>

LIABILITIES.

Losses and Claims.	Adjusted.	In process of adjustment.	Reported profits not received.	Resisted.
Plate glass		\$3,901 00	\$ 174 78	
Burglary and theft	\$136 50	2,050 00	1,693 00	\$5,000 00
Totals	\$136 50	\$5,951 00	\$1,867 78	\$5,000 00

LIABILITIES—Concluded.

Losses and Claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.	
Plate glass	\$4,075 78		\$4,075 78	
Burglary and theft	8,879 50	\$125 00	8,754 50	
Totals	\$12,955 28	\$125 00	\$12,830 28	
Total unpaid claims				\$ 12,830 28
Unearned premiums at 50 per cent, on risks running one year or less ..			\$187,663 59	
Unearned premiums, <i>pro rata</i> on risks running more than one year			6,598 93	
Total unearned premiums				194,262 52
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Plate glass			\$20,605 30	
Burglary and theft			4,436 02	
State, county and municipal taxes due or accrued				25,041 32
Other liabilities, viz: Telephone bill				5,504 85
				13 29
Total amount of all liabilities except capital				\$237,652 17
Capital actually paid up in cash			\$200,000 00	
Surplus over all liabilities			164,392 53	
Surplus as regards policy holders				364,392 53
Total liabilities				\$602,044 70

EXHIBIT OF PREMIUMS.

	Burglary and theft.	Plate glass.
In force Dec. 31, 1908	\$60,792 63	\$300,020 53
Written or renewed during the year	82,506 31	377,383 51
Totals	\$143,298 94	\$677,404 04
Deduct expirations and cancellations	68,251 93	353,673 45
Balance	\$75,047 01	\$323,730 59
Deduct reinsured policies	6,711 16	5,077 32
Net in force Dec. 31, 1909	\$68,335 85	\$318,653 27
Total dividends declared from organization: Cash, \$170,891.00; stock, \$141,364.00		\$312,255 00
Total losses incurred during the year (less reinsurance)		\$134,047 26

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Plate glass	\$70,673 42	\$20,967 67
Burglary and theft	18,352 73	8,224 23
Totals	\$89,026 15	\$29,191 90

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value
City of East Orange, N. J., 4s	\$ 5,448 00	\$ 5,000 00
City of East Orange, N. J., 4s	7,437 50	7,000 00
Town of West Orange, N. J., 4s	7,645 50	7,500 00
County of Essex, N. J., bridge, 4s	10,575 00	10,000 00
City of Perth Amboy, N. J., water, 4s	7,297 50	7,000 00
Township of Acquackanonk, school, 4½s	6,360 00	6,000 00
Atlantic City, N. J., gold, school, 4s	5,000 00	5,000 00
County of Mercer, N. J., bridge, 4s	7,098 00	7,000 00
Town of West Orange, N. J., sewer, 4½s	9,072 00	9,000 00
Park Ridge, N. J., school, 6s	5,606 00	5,000 00
City of Plainfield, N. J., 4½s	10,262 50	10,000 00
Town of Kearny, N. J., fund, 4½s	18,221 04	18,000 00
Borough of Roselle Park, N. J., 5s	7,455 00	7,000 00
Borough of Tenafly, N. J., gold, 5s	7,409 29	7,000 00
Township of Pennsauken, N. J., school, 5s	8,107 43	7,500 00
City of Trenton, N. J., 4s	8,040 00	8,000 00
Missouri Pacific Ry.	10,731 25	11,728 00
Milwaukee German Ins. Co.	1,200 00	1,000 00
Totals	<u>\$142,966 01</u>	<u>\$138,726 00</u>

NEW YORK PLATE GLASS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 42 Cedar street, New York, N. Y.; incorporated, 1891; commenced business in Illinois May 18, 1891.]

MAJOR A. WHITE, President.

G. CARROLL FRENCH, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$200,000 00</u>	
Amount of ledger assets Dec. 31, of previous year		<u>\$758,898 11</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Plate glass	\$103,933 00	\$619,392 83	<u>\$723,325 83</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Plate glass	\$80,073 74	\$52,748 23	\$112,821 97	\$610,503 86
Total net cash actually received for premiums				\$610,503 86
Interest on mortgage loans			\$ 132 97	
Bonds and dividends on stocks, \$27,272.03; from other sources, \$1,159.71.			28,431 74	
Total interest				28,564 71
Profit on sale or maturity of ledger assets				11,874 50
Total income				<u>\$650,943 07</u>
Sum				<u>\$1,409,841 18</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Net amount paid policy holders for losses.
Plate glass	\$183,214 77	\$3,964 09	\$179,250 68
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)			179,511 01
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees			57,918 79
Salaries, traveling and all other expenses of agents not paid by commissions			2,351 28
Rents			5,172 73
State taxes on premiums			5,639 25
Insurance department licenses and fees			6,306 14
Municipal licenses			639 36
Legal expenses			230 30
Advertising			407 73
Printing and stationery			2,889 13
Postage, telegraph, telephone and express			2,511 22
Furniture and fixtures			121 40
Stockholders for interest or dividends			30,000 00
Other disbursements, viz: Traveling, \$839 32; miscellaneous, \$2,259 69; Underwriters' Association, \$2,378 05			5,477 06
Agents' balances charged off			1,594 41
Loss on sale or maturity of ledger assets			3,177 00
Total disbursements			\$496,897 49
Balance			\$922,943 69

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)			\$775,105 60
Cash in office			5,696 47
Deposits in trust companies and banks on interest			26,328 39
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Plate glass	\$107,029 80	\$8,785 43	115,815 23
Ledger assets as per balance			\$922,943 69

NON-LEDGER ASSETS.

Interest accrued on--			
Bonds			2,258 17
Market value of bonds over book value			1,784 53
Gross assets			\$926,986 39

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$ 8,785 43	
Special deposits to secure liabilities in Canada and Virginia	41,650 00	
Total		50,435 43
Total admitted assets		\$876,550 96

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported proofs not received.	Net unpaid claims except liability claims.
Plate glass	\$8,173 08	\$4,614 00	\$12,787 08
Total unpaid claims			\$ 12,787 08
Unearned premiums at 50 per cent on risks running one year or less			\$248,938 39
Unearned premiums, <i>pro rata</i> on risks running more than one year			22,533 70
Total unearned premiums			271,472 09
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Plate glass			37,005 64
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			500 00
State, county and municipal taxes due or accrued			2,500 00
Dividends due stockholders			8,000 00
Total			\$332,264 81
Less liabilities secured by special deposits: Unearned premiums, \$26,706.86; unpaid losses, \$921.49			27,628 35
Total amount of all liabilities except capital			\$304,636 46
Capital actually paid up in cash		\$200,000 00	
Surplus over all liabilities		371,914 50	
Surplus as regards policy holders			571,914 50
Total liabilities			<u>\$876,550 96</u>

EXHIBIT OF PREMIUMS.

In force Dec. 31, 1908	Plate glass.
Written or renewed during the year	\$551,226 55
Totals	619,392 83
Deduct expirations and cancellations	\$1,170,629 35
Net in force Dec. 31, 1909	627,581 63
Total dividends declared from organization: Cash, \$231,500.00; stock, \$100,000.00	<u>\$543,047 75</u>
Total losses incurred during the year (less reinsurance)	<u>\$331,500 00</u>
	<u>\$186,571 67</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

Plate glass	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
	\$39,111 63	\$14,698 27

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York, canal imp., loan, 3s	\$102,630 00	\$103,000 00
Virginia State, funded debt, 3s	10,887 50	13,950 00
Quebec, 3½s	10,801 25	9,900 00
Toronto, Ont., 3½s	18,407 03	17,700 00
Baltimore & Ohio Ry., com	23,287 50	23,600 00
Chicago, Milwaukee & St. Paul, com	29,437 45	31,600 00
Chicago, Milwaukee & St. Paul, pref.	10,000 00	17,200 00
C. & N. W., com	24,958 25	36,400 00
Delaware & Hudson Co	15,050 00	18,400 00
Gt. Northern Ry., pref	47,238 50	42,900 00
I. C. Ry. Co., pref	13,962 50	14,700 00
Interborough Rapid Transit Co.,		

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value
N. Y. City.....	\$41,825 00	\$38,000 00
Manhattan Ry. Co.....	45,587 50	41,400 00
N. Y. C. & H. R. R. Co.....	12,812 50	12,500 00
Northern Pac. Ry.....	26,768 00	29,000 00
Pennsylvania Ry. Co.....	34,218 75	34,250 00
Pullman Palace Car Co.....	19,782 50	19,200 00
Southern Pac. Co., com.....	12,250 00	13,700 00
Union Pac. Ry., com.....	11,950 00	20,400 00
Metropolitan Trust Co., New York City.....	28,250 00	24,300 00
American Tel. & Tel., Boston, Mass.....	21,382 50	19,740 00
City of N. Y. Ins. Co.....	62,940 00	56,600 00
Consolidated Gas Co., N. Y. City.....	50,024 74	48,000 00
General Elec. Co., Schenectady, N. Y.....	24,164 00	23,850 00
Maiden Lane & William Street Co.....	.....	.....
New York City.....	50,000 00	50,000 00
New York Mutual Gas Light Co.....	26,710 00	16,500 00
Totals.....	<u>\$775,105 47</u>	<u>\$776,890 00</u>

NORTH AMERICAN ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 217 LaSalle street, Chicago, Ill.; incorporated May 13, 1886; commenced business in Illinois Oct. 28, 1899.]

E. C. WALLER, President.

A. E. FORREST, Secretary.

CAPITAL.

Capital stock paid up in cash	\$200,000 00
Amount of ledger assets Dec. 31, of previous year	\$593,786 71
Gross premiums unpaid Dec. 31, 1908.....	30,134 94
Extended at.....	<u>\$623,921 65</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct reinsurance.	Deduct return premiums on policies cancelled.
Accident.....	\$961,317 29	\$3,243 42	\$4,743 08

INCOME—Concluded.

	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$55,604 77	\$63,591 27	\$897,726 02
Total net cash actually received for premiums			\$897,726 02
Policy fees required or represented by application			190,460 00
Interest on mortgage loans, \$6,249.47; collateral loans, \$2,620.45.....		\$ 8,869 92	
Bonds, \$17,087.10; from other sources, \$1,402.66		18,489 76	
Total interest.....			27,359 68
Profit on sale or maturity of ledger assets			1,042 50
Total income			<u>\$1,116,588 20</u>
Sum.....			<u>\$1,740,509 85</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.	
Accident.....	\$280,853 12	\$318 38	\$280,534 74	\$280,534 74
Investigation and adjustment of claims				11,428 16
Policy fees waived or retained by agents				190,460 00
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)				354,661 29
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees				78,054 16
Salaries, traveling and all other expenses of agents not paid by commission				12,036 60
Medical examiners' fees and salaries				2,872 45
Rents				12,455 25
State taxes on premiums				11,230 22
Insurance department licenses and fees				11,652 84
All other licenses, fees and taxes				1,051 43
Legal expenses				1,056 19
Advertising				1,604 14
Printing and stationery				17,959 20
Postage, telegraph, telephone, express and incidental expenses				21,789 50
Furniture and fixtures				4,189 50
Stockholders for interest or dividends				40,000 00
Other disbursements, viz: Traveling expenses				6,857 43
Total disbursements				<u>\$1,057,851 18</u>
Balance				<u>\$682,658 67</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$110,566 67
Loans secured by pledge of bonds, stocks or other collaterals	44,500 00
Book value of bonds (Schedule A)	409,180 00
Cash in office	779 18
Deposits in trust companies and banks not on interest	2,689 55
Deposits in trust companies and banks on interest	66,732 74
Premiums in course of collection, viz:	
	On policies or renewals issued on or after Oct. 1, 1909.
Accident.....	\$29,520 35
	29,520 35
Other ledger assets, viz: Cash in hands of officers for current use, \$3,060.54; due from agents, \$15,629.64	18,690 18
Ledger assets as per balance	<u>\$682,658 67</u>

NON-LEDGER ASSETS.

Interest due and accrued on—	
Mortgages	\$1,425 99
Bonds	4,761 64
Collateral loans	123 33
	6,310 96
Gross assets	<u>\$688,969 63</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	\$ 601 65
Due from agents	15,629 64
Total	16,231 29
Total admitted assets	<u>\$672,738 34</u>

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted.	Net unpaid claims.
Accident.....	\$33,590 53	\$3,760 00	\$37,350 53
Total unpaid claims			\$ 37,350 53
Unearned premiums at 50 per cent, on risks running one year or less ...			\$99,149 10
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			3,475 00
Total unearned premiums			102,624 10
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			8,856 10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			2,161 63
State, county and municipal taxes due or accrued.....			12,000 00
Advance premiums (100 per cent).....			23,332 00
Total amount of all liabilities except capital.....			\$186,324 66
Capital actually paid up in cash		\$200,000 00	
Surplus over all liabilities.....		286,413 68	
Surplus as regards policy holders.....			486,413 68
Total liabilities			\$672,738 34

EXHIBIT OF PREMIUMS.

	Accident.
In force Dec. 31, 1908.....	\$146,629 66
Written or renewed during the year.....	961,317 29
Totals.....	\$1,107,946 95
Deduct expirations and cancellations.....	902,488 73
Balance.....	\$205,458 22
Deduct reinsured policies.....	3,685 02
Net in force Dec. 31, 1909.....	\$201,773 20
Total dividends declared from organization: Cash, \$150,000.00; stock, \$100,000.00.....	\$250,000 00
Total losses incurred during the year (less reinsurance).....	\$286,360 60

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$147,808 13	\$48,108 33

SCHEDULE A.

Description.	Bonds.	Book value.	Market value.
Charlevoix, Mich., city of, 5s.....		\$ 1,000 00	\$ 1,000 00
Chicago, Ill., city of, 4s.....		10,000 00	10,000 00
Chicago, Ill., city of, 4s.....		15,000 00	15,000 00
Chicago, Ill., city of, world's fair, 4s.....		5,018 75	5,000 00
Chicago, Ill., city of, Lincoln Park, 4s.....		10,000 00	10,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		25,000 00	25,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		1,000 00	1,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		3,000 00	3,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		6,000 00	6,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		11,000 00	11,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		8,000 00	8,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		1,000 00	1,018 30
Chicago, Ill., Sanitary Dist. of, 4s.....		3,000 00	3,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		1,000 00	1,022 50
Chicago, Ill., Sanitary Dist. of, 4s.....		2,000 00	2,028 00
Chicago, Ill., Sanitary Dist. of, 4s.....		22,000 00	22,000 00
Chicago, Ill., Sanitary Dist. of, 4s.....		5,000 00	5,047 50

SCHEDULE A—Concluded.

Description.	Bonds.	
	Book value.	Market value.
Chicago, Ill., Sanitary Dist. of, 4s.....	\$15,000 00	\$15,000 00
Chicago, Ill., Sanitary Dist. of, 4½s.....	5,000 00	5,024 50
Chicago, Ill., Sanitary Dist. of, 5s.....	2,000 00	2,000 00
Duluth, Minn., city of, 4s.....	4,000 00	3,984 80
Duluth, Minn., city of, 4½s.....	1,000 00	987 40
Duluth, Minn., city of, 4½s.....	4,000 00	4,061 60
Jersey City, N. J., city of, 4s.....	4,000 00	4,000 00
Jersey City, N. J., city of, 4s.....	5,000 00	5,000 00
South Park Commissioners, Chicago, Ill., 4s.....	2,000 00	2,000 00
South Park Commissioners, Chicago, Ill., 4s.....	5,000 00	5,000 00
South Park Commissioners, Chicago, Ill., 4s.....	2,000 00	2,000 00
Chicago City Ry. Co., Chicago, Ill., 5s.....	9,450 00	10,312 50
Chicago City Ry. Co., Chicago, Ill., 5s.....	19,000 00	20,625 00
Chicago Rys. Co., Chicago, Ill., 6s.....	20,050 00	20,200 00
Chicago & Milwaukee Elec. Ry. Co., Cook county, Ill., 5s.....	9,000 00	5,500 00
Chicago & Milwaukee Elec. Ry. Co., Cook county, Ill., 5s.....	9,000 00	5,500 00
Metropolitan West Side Elev. Ry. Co., exten., Chicago, Ill., 4s.....	9,480 00	9,720 00
Metropolitan West Side Elev. Ry. Co., exten., Chicago, Ill., 4s.....	3,950 00	4,060 00
Metropolitan West Side Elev. Ry. Co., exten., Chicago, Ill., 4s.....	8,690 00	8,910 00
Metropolitan West Side Elev. Ry. Co., 1st, Chicago, Ill., 4s.....	5,906 25	5,845 00
Metropolitan West Side Elev. Ry. Co., 1st, Chicago, Ill., 4s.....	16,875 00	16,700 00
Metropolitan West Side Elev. Ry. Co., 1st, Chicago, Ill., 4s.....	2,535 00	2,505 00
North Western Elev. Ry. Co., Chicago, Ill., 4s.....	22,250 00	24,031 25
South Side Elev. Ry. Co., Chicago, Ill., 4½s.....	18,875 00	18,775 00
Tri City Ry. & Light Co., Moline & E. Moline, Ill., and Davenport, Iowa, 5s.....	9,000 00	9,900 00
Armour & Co., real estate, 1st, Chicago, Ill., 4½s.....	9,562 50	9,450 00
Armour & Co., real estate, 1st, Chicago, Ill., 4½s.....	9,562 50	9,450 00
Commonwealth Edison Co., 1st mort., Chicago, Ill., 5s.....	15,375 00	15,431 25
Commonwealth Edison Co., 1st mort., Chicago, Ill., 5s.....	5,150 00	5,143 75
Cudahy Packing Co., Chicago, Ill., 5s.....	9,950 00	9,975 00
North Shore Elec. Co., Chicago, Ill., 5s.....	9,000 00	9,900 00
United States of Mexico, Mexico, 5s.....	8,500 00	8,500 00
Totals.....	<u>\$409,180 00</u>	<u>\$408,578 35</u>

ACCIDENT DEPARTMENT.

NORTH AMERICAN LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 70 Park place, Newark, N. J.; incorporated Jan. 3, 1907; commenced business in Illinois April 20, 1908.]

LEE B. DURSTINE, President.

FRANCIS E. STEVENS, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$400,000 00</u>
Amount of ledger assets Dec. 31, of previous year	\$377,835 60
Increase of paid up capital during the year	<u>135,000 00</u>
Extended at	<u>\$512,835 60</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total	Deduct premiums on policies not taken.	Net cash received for premiums.
Health.....	\$349 70	\$3,029 48	\$3,379 18	\$526 95	\$2,852 23
Total net cash actually received for premiums					\$ 2,852 23
From all other sources, viz: Income life business					382,826 63
Total income					\$385,678 86
Sum					<u>\$898,514 46</u>

DISBURSEMENTS.

Commissions or brokerage to agents, (less amount received on return premiums and reinsurances)	\$ 872 13
State taxes on premiums	6 32
Insurance department licenses and fees	34 00
Other disbursements, viz: Disbursements, life business	250,061 97
Total disbursements	<u>\$250,974 42</u>
Balance	<u>\$647,540 04</u>

LEDGER ASSETS.

Premiums in course of collection, viz:	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Health	\$376 07	\$31 64	
Other ledger assets, viz: Ledger assets life statement			\$ 407 71
Ledger assets as per balance			<u>647,132 33</u>
			<u>\$647,540 04</u>

NON-LEDGER ASSETS.

Other non-ledger assets, viz: Non-ledger assets, life statement	43,508 82
Gross assets	<u>\$691,040 86</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$ 31 64
Assets not admitted, life statement	21,913 60
Total	<u>21,945 24</u>
Total admitted assets	<u>\$669,095 62</u>

LIABILITIES.

Unearned premiums at 50 per cent, on risks running one year or less	\$ 1,377 64
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:	
Health	99 98
Other liabilities, viz: Liabilities, life business	235,891 78
Total amount of all liabilities except capital	<u>\$237,369 40</u>
Capital actually paid up in cash	\$400,000 00
Surplus over all liabilities	31,726 22
Surplus as regards policy holders	431,726 22
Total liabilities	<u>\$669,095 62</u>

EXHIBIT OF PREMIUMS.

	Health.
In force Dec. 31, 1908.....	\$1,797 46
Written or renewed during the year.....	3,029 48
Totals.....	\$4,826 94
Deduct expirations and cancellations.....	2,071 66
Net in force Dec. 31, 1909.....	<u>\$2,755 28</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.
Health.....	<u>\$537 87</u>

NORTHWESTERN LIVESTOCK INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 218-219 Youngerman Building, Des Moines, Iowa; incorporated March, 20, 1907; commenced business in Illinois March 14, 1910.]

H. C. WALLACE, President.

C. C. LOOMIS, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	\$34,830 90
Increase of paid up capital during the year.....	<u>75,000 00</u>
Extended at.....	<u>\$109,830 90</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Live stock.....	\$49,921 46	\$2,575 56	\$47,345 90
Total net cash actually received for premiums.....			\$47,345 90
Interest on mortgage loans, \$1,000.84; from deposits in banks, \$324.72.....		\$1,525 56	
From other sources.....		<u>117 24</u>	
Total interest.....			1,642 80
Agents balances previously charged off.....			<u>104 80</u>
Total income.....			<u>\$49,093 50</u>
Sum.....			<u>\$158,924 40</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Live stock	\$17,500 00	\$17,500 00	\$17,500 00
Investigation and adjustment of claims			27 01
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)			12,830 91
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes			3,020 00
Salaries, traveling and all other expenses of agents not paid by commissions			147 64
Rents			300 00
State taxes on premiums			130 23
Insurance department licenses and fees			32 00
All other licenses, fees and taxes			517 53
Advertising			472 75
Printing and stationery			76 83
Postage, telegraph, telephone and express			145 00
Furniture and fixtures			62 50
Office expenses			132 54
Agents balances charged off			27 20
Total disbursements			<u>\$35,422 14</u>
Balance			<u>\$123,502 26</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$37,500 00
Cash in office	380 11
Deposits in trust companies and banks not on interest	81,029 79
Premiums in course of collection, viz:	
	On policies or renewals issued on or after Oct. 1, 1909.
Live stock	\$383 14
Bills receivable	4,209 22
Ledger assets as per balance	<u>\$123,502 26</u>

NON-LEDGER ASSETS.

Interest due and accrued on—	
Mortgages	585 15
Gross assets	<u>\$124,087 41</u>

DEDUCT ASSETS NOT ADMITTED

Taken for premiums and past due	242 00
Total admitted assets	<u>\$123,845 41</u>

LIABILITIES.

Unearned premiums at 50 per cent, on risks running one year or less	\$22,534 63
State, county and municipal taxes accrued	551 20
Other liabilities, viz: State tax on premiums of 1909	298 45
Total amount of all liabilities except capital	\$ 23,384 28
Capital actually paid up in cash	\$100,000 00
Surplus over all liabilities	461 13
Surplus as regards policy holders	100,461 13
Total liabilities	<u>\$123,845 41</u>

EXHIBIT OF PREMIUMS.

In force Dec. 31, 1908.....	Live stock.
Written or renewed during the year.....	\$22,031 01
	49,921 46
Totals.....	\$71,952 47
Deduct expirations and cancellations.....	26,883 20
Net in force Dec. 31, 1909.....	\$45,069 27
Total losses incurred during the year (less reinsurance).....	\$17,500 00

UNITED STATES BRANCH.

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD.

Principal office William and John streets, New York, N. Y.

YEAR ENDING DECEMBER 31, 1909.

[Located at London, Eng.; incorporated Dec. 13, 1871; commenced business in Illinois Feb. 7, 1900.]

OSCAR ISING, United States Manager.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Deposit capital deposited in New York and Ohio.....	\$512,000 00
Amount of ledger assets Dec. 31, of previous year	\$3,488,764 38

INCOME.

	Gross premiums unpaid Dec. 31 last year	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident.....	\$ 41,253 43	\$ 384,653 67	\$ 425,907 10	\$33,816 68
Health.....	8,846 08	81,815 21	90,461 29	888 93
Liability.....	180,990 23	1,873,704 43	2,054,694 66	4,271 96
Fidelity.....		5,751 06	5,751 06	346 00
Plate glass.....		36,405 22	36,405 22	
Steam boiler.....	10,438 35	80,219 36	90,657 71	4,032 84
Burglary and theft.....	34,004 06	245,949 81	279,953 87	38,220 76
Credit.....		515,623 38	515,623 38	
Automobile property damage.....	842 37	82,580 68	83,423 05	
Workmen's collective.....	4,248 00	61,001 28	65,249 28	
Totals.....	\$280,622 52	\$3,367,504 10	\$3,648,126 62	\$81,577 17

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net premiums.
Accident.....	\$ 9,078 56	\$ 70,589 53	\$113,484 77	\$ 312,422 33
Health.....	2,255 31	18,608 45	21,752 69	68,708 60
Liability.....	143,879 08	234,233 58	382,384 62	1,672,310 04
Fidelity.....	279 64	265 00	890 64	4,860 42
Plate glass.....	1,010 07	5,468 76	6,478 83	29,926 39
Steam boiler.....	7,028 13	16,252 43	27,313 40	63,344 31
Burglary and theft.....	12,634 94	29,691 45	80,547 15	199,406 72
Credit.....	4,341 18	4,650 00	8,991 18	506,632 20
Automobile property damage.....	4,528 36	14,204 61	28,732 97	64,690 08
Workmen's collective.....	3,816 58	5,671 75	9,488 33	55,760 96
Totals.....	\$188,851 85	\$399,635 56	\$670,064 58	\$2,978,062 04
Total net cash actually received for premiums.....				\$2,978,062 04
Interest on mortgage loans.....			\$ 6,741 37	
Bonds, \$122,649.41; from other sources, \$2,751.26.....			125,400 67	
Total interest.....				132,142 04
Profit on sale or maturity of ledger assets.....				17,658 60
Total income.....				\$3,127,862 68
Sum.....				\$6,616,629 06

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reim- bursement.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$ 95,391 07	\$10,296 52	.....	\$10,296 52	\$ 85,094 55
Health.....	19,735 05	150 00	.....	150 00	19,585 05
Liability.....	613,116 62	.....	.....	.....	613,116 62
Plate glass.....	3,483 42	.....	.....	.....	3,483 42
Steam boiler.....	4,713 07	2,135 46	.....	2,135 46	2,577 61
Burglary and theft.....	45,821 93	12,712 94	\$ 549 60	13,262 64	32,559 39
Credit.....	637,067 76	.....	71,244 95	71,244 95	565,822 81
Automobile property damage.....	17,897 62	.....	.....	.....	17,897 62
Workmen's collective.....	20,241 75	.....	.....	.....	20,241 75
Totals.....	\$1,457,468 29	\$25,294 92	\$71,794 55	\$97,089 47	\$1,360,378 82
Investigation and adjustment of claims.....					233,845 36
Commissions or brokerage to agents, (less amount received on return premiums and reinsurances).....					658,554 55
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					146,783 69
Salaries, traveling and all other expenses of agents not paid by commissions.....					40,109 92
Inspections (other than medical and claim).....					41,786 95
Rents.....					19,228 86
State taxes on premiums.....					44,907 88
Insurance department licenses and fees.....					5,065 38
All other licenses, fees and taxes.....					5,165 08
Legal expenses.....					1,058 32
Advertising.....					8,423 34
Printing and stationery.....					17,680 93
Postage, telegraph, telephone and express.....					7,466 51
Furniture and fixtures.....					16,795 88
Other disbursements, viz: Surety bonds, \$31.50; publication subscription, \$242.35; auditors fees, \$2,000.00.....					2,273 85
Discount and exchange.....					745 57
General expenses.....					27,300 29
Interest on investments and dividends home office.....					19,466 66
Agents balances charged off.....					8,888 14
Loss on sale or maturity of ledger assets.....					690 00
Total disbursements.....					\$2,666,615 98
Balance.....					\$3,950,011 08

LEDGER ASSETS.

Mortgage loans on real estate, first liens		\$ 150,000 00
Book value of bonds (Schedule A)		3,355,664 64
Deposits in trust companies and banks not on interest		16,911 51
Deposits in trust companies and banks on interest		74,300 40
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Accident	\$ 34,899 63	\$ 5,476 01
Health	8,465 62	1,297 28
Liability	208,114 92	25,272 64
Fidelity	901 20	
Plate glass	5,973 99	29 77
Steam boiler	10,902 88	
Burglary and theft	24,296 32	1,548 73
Automobile property damage	11,480 19	2,421 21
Workmen's collective	809 77	67 25
Totals	\$305,834 52	\$36,112 89
Bills receivable		341,947 41
Other ledger assets, viz: Premium notes		4,537 12
		6,650 00
Ledger assets as per balance		\$3,950,011 08

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	\$ 1,500 00	
Bonds	39,464 95	
		40,964 95
Gross assets		\$3,990,976 03

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 4,537 12	
Premiums in course of collection written prior to Oct. 1, 1909	36,112 89	
Book value of ledger assets over market value	95,755 64	
Total		136,405 65
Total admitted assets		\$3,854,570 38

LIABILITIES.

Losses and Claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.
Accident		\$42,204 00		\$10,100 00
Health		5,825 00		
Plate glass		695 00		
Steam boiler		2,150 00		3,100 00
Burglary and theft		11,066 00		700 00
Credit contingent agree- ments	\$14,520 00	1,750 00	\$1,750 00	
Automobile property dam- age		4,930 00		550 00
Workmen's collective		7,272 00		
Totals	\$14,520 00	\$75,892 00	\$1,750 00	\$14,450 00

LIABILITIES—Concluded.

Losses and Claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$52,304 00	\$3,199 00	\$49,105 00
Health.....	5,825 00		5,825 00
Plate glass.....	695 00		695 00
Steam boiler.....	5,250 00		5,250 00
Burglary and theft.....	11,786 00	3,341 00	8,425 00
Credit contingent agreements.....	18,020 00		18,020 00
Automobile property damage.....	5,480 00		5,480 00
Workmen's collective.....	7,272 00		7,272 00
Totals.....	\$106,612 00	\$6,540 00	\$100,072 00
Net unpaid claims, except liability claims.....			\$100,072 00
Special reserve for unpaid liability losses.....			638,972 46
Special reserve for credit losses on policies in October, November and December, 1909, being 50 per cent of \$189,198.73; gross premiums re- ceived on said policies less \$34,736.81 paid during said months on losses under said policies.....			(17a) 101,634 85 (17b) 69,000 00 59,982 56
Total unpaid claims and expenses of settlement.....			\$ 950,541 87
Unearned premiums at 50 per cent, on risks running one year or less.....		\$1,003,027 98	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....		225,581 88	
Total unearned premiums.....			1,228,609 86
Commissions, brokerage and other charges due or to become due on policies issued sub- sequent to Oct. 1, 1909, viz:			
Accident.....			\$12,490 49
Health.....			2,717 46
Liability.....			48,907 01
Fidelity.....			218 99
Plate glass.....			2,186 48
Steam boiler.....			3,041 89
Burglary and theft.....			7,288 90
Automobile property damage.....			2,901 17
Workmen's collective.....			167 62
Salaries, rents, expenses, bills, accounts, fees etc. due or accrued.....			79,820 01
State, county and municipal taxes due or accrued.....			2,000 00
Advance premiums (100 per cent).....			43,000 00
Other liabilities, viz: Additional voluntary reserve for contingencies.....			30,545 00
			250,000 00
Total amount of all liabilities except capital.....			\$2,584,516 74
Capital actually paid up in cash.....		\$512,000 00	
Surplus over all liabilities.....		758,053 64	
Surplus as regards policy holders.....			1,270,063 64
Total liabilities.....			\$3,854,570 38

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate glass.
In force Dec. 31, 1908.....	\$248,257 22	\$41,308 58	\$ 989,908 70	
Written or renewed during the year.....	384,653 67	81,615 21	1,873,704 43	\$36,405 22
Totals.....	\$632,910 89	\$122,923 79	\$2,863,613 13	\$36,405 22
Deduct expirations and cancellations ..	356,729 57	68,776 82	1,620,175 06	6,819 80
Balance.....	\$276,181 32	\$54,146 97	\$1,243,438 07	\$29,585 42
Deduct reinsured policies.....	7,585 27	427 66	897 29	
Net in force Dec. 31, 1909.....	\$268,596 05	\$53,719 31	\$1,242,540 78	\$29,585 42

EXHIBIT OF PREMIUMS—Continued.

	Fidelity.	Steam boiler.	Burglary and theft.
In force Dec. 31, 1908.....		\$108,157 61	\$205,970 33
Written or renewed during the year.....	5,751 06	80,219 36	245,949 81
Totals.....	\$5,751 06	\$188,376 97	\$451,920 14
Deduct expirations and cancellations.....	687 99	71,574 53	209,572 23
Balance.....	\$5,063 07	\$116,802 44	\$242,347 81
Deduct reinsured policies.....	161 69		26,166 28
Net in force Dec. 31, 1909.....	\$4,901 38	\$116,802 44	\$216,181 53
Amount at risk Dec. 31, 1909.....	\$1,630,250 00		

EXHIBIT OF PREMIUMS—Concluded.

	Automobile property damage.	Credit.	Workmen's collective.
In force Dec. 31, 1908.....	\$ 6,572 78	\$508,107 21	\$27,206 37
Written or renewed during the year.....	82,580 68	515,623 38	61,001 28
Totals.....	\$89,153 46	\$1,023,730 59	\$88,207 65
Deduct expirations and cancellations.....	29,725 76	590,661 59	63,893 50
Net in force Dec. 31, 1909.....	\$59,427 70	\$433,079 00	\$24,314 15
Total losses incurred during the year (less reinsurance).....			\$1,597,653 43

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 21,459 65	\$ 7,958 98
Health.....	1,800 52	1,124 04
Liability.....	118,780 67	58,607 09
Fidelity.....	3 75	
Plate glass.....	3,959 38	1,371 29
Steam boiler.....	5,004 86	1,192 44
Burglary and theft.....	17,035 68	995 74
Credit.....	23,962 50	40,467 39
Automobile property damage.....	2,760 08	573 87
Workmen's collective.....	368 31	
Totals.....	\$195,135 40	\$112,190 84

SCHEDULE A.

Description.	Bonds.	Book value.	Market value.
U. S. Government, reg., 3s.....		\$ 31,509 38	\$ 30,600 00
U. S. Government, reg., 2s.....		129,070 00	122,400 00
City of Indianapolis, school com. fund, 4s.....		27,468 75	25,250 00
City of Indianapolis, school com. fund, 3½s.....		15,900 00	14,550 00
City of Indianapolis, school com. fund, 3½s.....		26,500 00	24,250 00
State of Massachusetts, 3s.....		50,347 50	45,570 00
State of Massachusetts, 3s.....		15,468 75	13,650 00
State of Massachusetts, 3s.....		5,175 00	4,450 00
State of Massachusetts, 3½s.....		34,681 25	30,380 00
City of New York, tax exempt reg., 3s.....		251,406 25	242,500 00
City of New York, con., 3s.....		102,500 00	96,000 00
City of New York, con., 3s.....		76,968 75	68,250 00
City of New York, con., 3s.....		27,708 75	24,030 00
City of Cincinnati, O., con sink. fund., 3.65s.....		23,258 75	22,310 00
City of Lima, refund, water works, 3½s.....		79,502 50	73,920 00
City of Marietta, refund, water works, 3½s.....		51,750 00	48,500 00

SCHEDULE A—Concluded.

Description.	Bonds.	Book value.	Market value.
City of Richmond, 4s.....		\$ 6,542 25	\$ 6,161 00
City of Richmond, 4s.....		1,072 50	1,010 00
City of Richmond, 4s.....		2,037 75	1,919 00
City of Richmond, 4s.....		3,753 75	3,535 00
Atchison, Topeka & Santa Fe, 4s.....		51,437 50	50,000 00
Atchison, Topeka & Santa Fe, 4s.....		28,015 00	28,420 00
Atchison, Topeka & Santa Fe, 4s.....		20,451 25	20,870 00
Atlantic Coast Line, gen. 1st mort., 4s.....		25,625 00	24,500 00
Atlantic Coast Line, trust, 4s.....		23,136 25	23,750 00
Atlantic Coast Line, con. mort., 4s.....		34,265 00	33,600 00
Baltimore & Ohio, prior lien, 3½s.....		47,392 50	46,500 00
Baltimore & Ohio, Southwestern div., 3½s.....		45,608 60	45,000 00
Bangor & Aroostook, 4s.....		23,750 00	21,000 00
Chicago & Alton, refund., 3s.....		43,906 25	37,500 00
Chicago, Milwaukee & St. Paul, deb., 4s.....		70,406 25	70,500 00
Chicago & Western Indiana, 4s.....		48,450 00	47,000 00
Chicago, Rock Island & Pacific, 4s.....		48,320 84	45,500 00
Central Pacific, 4s.....		19,671 67	19,400 00
Cleveland, Cincinnati, Chicago & St. Louis, 4s.....		25,500 00	24,250 00
Colorado & Southern, 4½s.....		49,437 50	49,000 00
Delaware & Hudson, 4s.....		27,804 22	30,900 00
Denver & Rio Grande, 1st mort., col., 4s.....		50,000 00	47,500 00
Erie & Pittsburg, gen. mort., series C, 3½s.....		15,000 00	14,100 00
Erie R. R., 4s.....		24,647 50	21,750 00
Lake Shore & Michigan Southern, 3½s.....		26,969 00	23,000 00
Lake Shore & Michigan Southern, 4s.....		44,023 61	47,500 00
Lake Shore & Michigan Southern, 4s.....		50,062 50	48,000 00
Lehigh & Hudson River, gen. mort., 6s.....		25,000 00	26,000 00
Lehigh Valley, 4s.....		48,625 00	48,500 00
Louisville & Nashville, 4s.....		48,307 50	46,000 00
Long Island, 4s.....		10,025 00	9,900 00
Minneapolis, Sault Ste. Marie & Atlantic, 4s.....		50,000 00	49,500 00
Missouri, Kansas & Texas, 4s.....		15,000 00	14,850 00
Missouri Pacific, trust indenture, 5s.....		99,174 18	101,000 00
New York, Chicago & St. Louis, 4s.....		26,900 00	25,000 00
New York, Ontario & Western, ref. mort., 4s.....		26,490 00	24,250 00
New York, Central & Hudson River, 4s.....		25,039 03	24,000 00
New York, New Haven & Hartford, 6s.....		11,100 00	14,874 00
Norfolk & Western, con., 4s.....		24,906 25	25,500 00
Norfolk & Western, 4s.....		49,756 25	49,000 00
Norfolk & Western, 4s.....		48,437 50	46,500 00
Northern Pacific, Gt. Northern, C., B. & Q. col. reg., 4s.....		124,584 80	121,250 00
Northern Pacific, Gt. Northern, C., B. & Q. col., 4s.....		23,029 25	24,250 00
Northern Pacific, 4s.....		26,406 25	25,750 00
Oregon Short Line, 4s.....		47,895 67	47,500 00
Pennsylvania, 3½s.....		70,406 95	72,750 00
Reading Co.—Jersey Central, 4s.....		47,835 28	48,500 00
Richmond—Washington, 4s.....		19,500 00	20,000 00
Rio Grande Western, 4s.....		69,635 40	63,000 00
Rio Grande Western, 4s.....		24,250 00	23,750 00
Scioto Valley & New England, 1st mort., 4s.....		25,500 00	24,000 00
St. Louis & Iron Mountain, 4s.....		46,376 12	43,000 00
St. Louis & South Western, 4s.....		49,050 42	46,500 00
St. Louis & South Western, 4s.....		40,770 84	40,000 00
St. Louis & Cairo, 4s.....		15,137 80	15,200 00
South Carolina & Georgia, 5s.....		25,000 00	25,750 00
Southern Pacific, 4s.....		95,606 67	95,000 00
St. Louis & San Francisco, 4s.....		42,750 00	42,500 00
St. Paul, Minneapolis & Manitoba, Pacific ext., 4s.....		22,303 98	24,750 00
Texas & Oklahoma, 5s.....		24,621 53	26,000 00
Toledo, St. Louis & Western, 3½s.....		66,927 50	66,750 00
Washington Terminal, 3½s.....		72,285 76	78,200 00
Wilmington & Weldon, 1st mort., 4s.....		15,300 00	15,150 00
Wisconsin Central, 4s.....		45,227 08	47,000 00
Totals.....		\$3,355,664 64	\$3,259,909 00

PACIFIC COAST CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 426 Merchants' Exchange Building, San Francisco, Cal.; incorporated Oct. 20, 1902; commenced business in Illinois Jan. 11, 1907.]

EDMUND F. GREEN, President.

FRANKLIN A. ZANE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$567,289 73
Increase of paid up capital during the year.....	200,000 00
Surplus paid in by stockholders.....	50,000 00
Extended at.....	<u>\$817,289 73</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Liability.....	\$56,889 06	\$305,534 48	\$362,423 54
Fidelity.....		125 50	125 50
Surety.....		2,027 96	2,027 96
Plate glass.....	3,808 43	27,526 47	31,334 90
Burglary and theft.....	2,541 66	14,462 57	17,004 23
Automobile property damage.....		710 90	710 90
Workmen's collective.....		15,804 37	15,804 37
Totals.....	<u>\$63,239 15</u>	<u>\$366,192 25</u>	<u>\$429,431 40</u>

INCOME—Concluded.

	Deduct reinsurances.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Liability.....	\$ 68 24	\$13,070 88	\$28,535 85	\$41,674 97	\$320,748 57
Fidelity.....					125 50
Surety.....					2,027 96
Plate glass.....	15 00	1,309 47	2,446 58	3,771 05	27,563 85
Burglary and theft.....	348 82	740 85	1,936 55	3,026 22	13,978 01
Automobile property damage.....		60 90	10 00	79 90	631 00
Workmen's collective.....		25 20	100 00	125 20	15,679 17
Totals.....	<u>\$432 06</u>	<u>\$15,216 30</u>	<u>\$33,028 98</u>	<u>\$48,677 34</u>	<u>\$380,754 06</u>
Total net cash actually received for premiums.....					\$380,754 06
Interest on mortgage loans, \$7,325.92; collateral loans, \$51.42.....				\$ 7,377 34	
Bonds, \$19,577.85; from other sources, \$206.21.....				19,784 06	
Total interest.....					27,161 40
Increase in book value of ledger assets.....					929 38
Total income.....					<u>\$408,844 84</u>
Sum.....					<u>\$1,226,134 57</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct Salvage.	Total deductions.	Net amount paid policy holders for losses.
Liability.....	\$47,032 21				\$47,032 21
Plate glass.....	9,185 24		\$59 22	\$59 22	9,126 02
Burglary and theft.....	3,849 44	15 00		15 00	3,834 44
Automobile property damage.....	52 77				52 77
Workmen's collective..	5,183 58				5,183 58
Totals.....	\$65,303 24	\$15 00	\$59 22	\$74 22	\$65,229 02
Investigation and adjustment of claims.....					\$ 65,229 02
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					34,188 29
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					84,740 12
Salaries, traveling and all other expenses of agents not paid by commissions.....					18,940 00
Inspections (other than medical and claim).....					1,214 90
Rents.....					1,055 55
State taxes on premiums.....					2,625 00
Insurance department licenses and fees.....					2,122 33
All other licenses, fees and taxes.....					821 20
Legal expenses.....					387 27
Advertising.....					1,759 90
Printing and stationery.....					1,532 36
Postage, telegraph, telephone and express.....					2,805 26
Furniture and fixtures.....					1,472 85
Stockholders for interest or dividends.....					321 60
Other disbursements, viz: Home office expense.....					14,000 00
Agents' balances charged off (agents' advance remittance).....					2,657 38
Loss on sale or maturity of ledger assets.....					372 86
Decrease in book value of ledger assets.....					106 47
					2,126 90
Total disbursements.....					\$238,779 26
Balance.....					\$987,355 31

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....		\$141,500 00
Loans secured by pledge of bonds, stocks or other collaterals.....		9,000 00
Book value of bonds (Schedule A).....		644,807 56
Cash in office.....		3,214 53
Deposits in trust companies and banks not on interest.....		7,333 48
Deposits in trust companies and banks on interest.....		45,674 37
Premiums in course of collection, viz:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Liability.....	\$101,820 05	\$10,592 01
Fidelity.....	120 50	5 00
Surety.....	1,227 96	800 00
Plate glass.....	4,649 67	802 81
Burglary and theft.....	2,866 90	596 10
Automobile property damage.....	197 00	98 75
Workmen's collective.....	9,164 50	439 50
Totals.....	\$120,046 58	\$13,654 17
Bills receivable.....		\$1,500 00
Other ledger assets, viz: Accident settlement advance (advanced ad- adjusters).....		911 08
		2,411 08
Total.....		\$987,641 77
Less agents' credit balances.....		286 46
Ledger assets as per balance.....		\$987,355 31

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$ 117 74	
Bonds.....		10,038 41	
Collateral loans.....		36 52	
Other assets.....		74 76	
			\$10,267 43
Gross assets.....			\$997,622 74

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 1,500 00		
Premiums in course of collection written prior to Oct. 1, 1909.....	13,654 17		
Book value of ledger assets over market value.....	12,322 01		
			27,476 18
Total admitted assets.....			\$970,146 56

LIABILITIES.

Losses and claims.	Adjusted.	Reported proofs not received.	Net unpaid claims except liability claims.	
Plate glass.....	\$ 875 94	\$330 16	\$1,206 10	
Burglary and theft.....	2,897 90	860 00	3,757 90	
Workmen's collective.....	251 38	1,013 12	1,264 50	
Totals.....	\$4,025 22	\$2,203 28	\$6,228 50	
Net unpaid claims except liability claims.....			\$ 6,228 50	
Special reserve for unpaid liability losses.....			46,789 01	
Voluntary reserve.....			61,510 16	
Total unpaid claims and expenses of settlement.....				\$114,527 67
Unearned premiums at 50 per cent on risks running one year or less.....			\$119,373 21	
Unearned premiums <i>pro rata</i> on risks running more than one year.....			12,132 35	
Total unearned premiums.....				131,504 56
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Liability.....			\$35,197 50	
Fidelity.....			42 18	
Surety.....			429 81	
Plate glass.....			1,767 66	
Burglary and theft.....			1,109 73	
Automobile property damage.....			67 10	
Workmen's collective.....			3,118 78	
				41,732 76
State, county and municipal taxes due or accrued.....				2,055 94
Return premiums.....			1,624 13	
Reinsurance.....				24 37
Other liabilities, viz: Cost of amortizing bonds.....				300 00
Total amount of all liabilities except capital.....				\$291,769 43
Capital actually paid up in cash.....			\$400,000 00	
Surplus over all liabilities.....			278,377 13	
Surplus as regards policy holders.....				678,377 13
Total liabilities.....				\$970,146 56

EXHIBIT OF PREMIUMS.

	Liability.	Plate glass.	Workmen's collective.
In force Dec. 31, 1909.....	\$159,992 47	\$19,186 23	\$ 4,182 50
Written or renewed during the year.....	305,534 48	27,526 47	15,804 37
Totals.....	\$465,526 95	\$46,712 70	\$19,986 87
Deduct expirations and cancellations.....	263,465 98	22,522 60	6,142 37
Balance.....	\$202,060 97	\$24,190 10	\$13,844 50
Deduct reinsured policies.....	68 24	15 00	
Net in force Dec. 31, 1909.....	\$201,992 73	\$24,175 10	\$13,844 50

EXHIBIT OF PREMIUMS—*Concluded.*

	Surety.	Fidelity.	Burglary and theft.	Automobile property damage.
In force Dec. 31, 1908.....			\$10,824 80	
Written or renewed during the year....	\$2,027 96	\$125 50	14,462 57	\$710 90
Totals.....	\$2,027 96	\$125 50	\$25,287 37	\$710 90
Deduct expirations and cancellations....			12,837 35	92 50
Balance.....	\$2,027 96	\$125 50	\$12,450 02	\$618 40
Deduct reinsured policies.....			313 33	
Net in force Dec. 31, 1909.....	\$2,027 96	\$125 50	\$12,136 69	\$618 40
Total dividends declared from organization: Cash.....				\$68,000 00
Total losses incurred during the year (less reinsurance).....				\$101,625 31

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Liability.....	\$1,149 52	\$ 414 00
Plate glass.....	5,589 91	1,968 09
Burglary and theft.....	2,187 13	277 09
Totals.....	\$8,926 56	\$2,659 18

SCHEDULE A.

Description.	Bonds.	Book value.	Market value.
United States, 4s.....		\$13,056 95	\$11,500 00
City and County of San Francisco, 5s.....		11,211 17	11,211 17
City of Los Angeles, water works, 3½s.....		15,000 00	15,000 00
City of Oakland, sewer, 4½s.....		10,649 49	10,649 49
City of Oakland, park, 4½s.....		10,473 41	10,473 41
City of Stockton, 5s.....		11,887 71	11,887 71
City of Alameda, school, 4s.....		985 47	985 47
City of Alameda, municipal imp., 5s.....		2,500 75	2,500 75
City of San Diego, sewer ext., 4½s.....		10,424 60	10,424 60
City of Riverside, street imp., 5s.....		1,582 18	1,582 18
Town of Sebastopol, municipal imp., 4½s.....		12,466 83	12,466 83
Town of Palo Alto, imp., 5s.....		21,525 48	21,525 48
Bay Counties Power Co., 5s.....		20,000 00	20,066 67
California Gas & Electric Corp., 5s.....		19,154 58	18,833 33
California Gas & Electric Corp., 5s.....		4,981 41	4,741 67
Contia Costa Water Co., 5s.....		10,017 63	9,975 00
Keswick Electric Power Co., 5s.....		10,429 86	9,958 33
Los Angeles Electric Co., 5s.....		15,404 52	15,187 50
Los Angeles Ry. Co., 5s.....		11,077 60	10,725 00
Market Street Ry. Co., 5s.....		10,273 08	10,183 33
Northern California Ry. Co., 5s.....		17,335 77	16,733 33
Northern California Power Co., cons., 5s.....		26,509 26	27,475 00
Northern Ry. of California, 5s.....		17,850 51	16,987 50
Oakland Water Co., 5s.....		5,019 52	4,825 00
Oakland Traction, consolidated, 5s.....		9,746 81	9,601 39
Oakland Traction Co., 5s.....		18,220 76	18,250 00
Oakland Transit, consolidated, 5s.....		20,686 57	21,200 00
Ocean Shore Ry. Co., 5s.....		2,344 33	
Pacific Gas & Electric Co., 5s.....		9,534 61	9,651 39
Pacific Electric Ry. Co., 5s.....		21,343 96	21,100 00
Pacific Gas Improvement Co., 4s.....		9,711 73	8,666 67
Pacific Light & Power Co., 5s.....		7,261 00	6,475 00
Pacific Telephone & Telegraph Co., 5s.....		24,707 91	25,002 47
Peoples Water Co., 5s.....		14,852 65	14,502 77
Petaluma & Santa Rosa Ry. Co., 5s.....		9,838 06	8,333 33

SCHEDULE A—*Concluded.*

Description.	Bonds.	Book value.	Market value.
Sacramento Electric Gas & Ry. Co., 5s.....		\$20,000 00	\$20,333 33
Spring Valley Water Co., 4s.....		43,042 50	41,300 00
San Francisco, Gas & Electric Co., 4s.....		9,405 59	9,175 00
San Francisco, Oakland & San Jose Ry. Co., 5s.....		9,504 28	10,601 39
San Francisco & San Joaquin Valley Ry. Co., 5s.....		11,991 36	11,375 39
Southern Pacific R. R. Co., 4s.....		18,971 53	18,950 00
The Edison Electric Co. of Los Angeles, 5s.....		9,905 80	9,958 33
The Risdon Iron & Locomotive Works, 5s.....		10,315 30	9,251 39
The San Francisco Dry Dock Co., 5s.....		10,959 62	9,833 33
Union Traction Co. of Santa Cruz, 5s.....		8,029 27	8,991 67
United Railroads of S. F., 4s.....		16,624 31	14,600 00
Western Pacific Ry. Co. of California, 5s.....		37,991 53	39,233 34
Totals.....		<u>\$644,807 56</u>	<u>\$632,485 55</u>

ACCIDENT DEPARTMENT.

PACIFIC MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Corner Sixth and So. Olive sts., Los Angeles, California; incorporated Dec. 28, 1867; commenced business in Illinois, May 11, 1886.]

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$1,000,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	269,608 45
Assets of life statement.....	<u>15,014,873 83</u>
Extended at.....	<u>\$15,284,482 28</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$154,958 43	\$1,188,323 59	\$1,343,282 02
Health.....	38,727 51	162,662 62	201,390 13
Totals.....	<u>\$193,685 94</u>	<u>\$1,350,986 21</u>	<u>\$1,544,672 15</u>

INCOME—*Concluded.*

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$14,209 09	\$13,867 89	\$205,581 35	\$233,658 33	\$1,109,643 69
Health.....	1,666 38	3,728 15	40,886 20	46,280 73	155,109 40
Totals.....	<u>\$15,875 47</u>	<u>\$17,596 04</u>	<u>\$246,467 55</u>	<u>\$279,939 06</u>	<u>\$1,264,753 03</u>

Total net cash actually received for premiums.....	\$1,264,753 09
Policy fees required or represented by applications.....	51,785 00
Interest on bonds, \$12,744.58; from other sources, \$50.47.....	12,795 05
Agents balances previously charged off.....	5,547 68
Income accident department.....	1,334,880 82
Income life department.....	5,097,030 10
Total income.....	<u>\$6,421,910 92</u>
Sum.....	<u>\$21,703,393 20</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.	
Accident.....	\$311,003 95	\$6,021 12	\$304,982 83	
Health.....	78,968 68	1,207 12	77,761 56	
Totals.....	\$389,972 63	\$7,228 24	\$382,744 39	
Investigation and adjustment of claims.....				\$382,744 39
Policy fees retained by agents.....				7,833 14
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....				51,785 00
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....				315,001 98
Salaries, traveling and all other expenses of agents not paid by commissions.....				67,942 58
Medical examiners' fees and salaries.....				14,542 87
Inspections (other than medical and claims).....				10,785 89
Rents.....				682 00
State taxes on premiums.....				13,375 79
Insurance department licenses and fees.....				13,689 40
All other licenses, fees and taxes.....				3,830 70
Legal expenses.....				2,091 14
Advertising.....				7,941 92
Printing and stationery.....				1,851 20
Postage, telegraph and express.....				19,784 80
Furniture and fixtures.....				10,131 51
Stockholders for interest or dividends.....				6,842 77
Other disbursements, viz: Dividends to policy holders, \$206.03; general expenses, \$3,618-68; interest paid Munich re-insurance on reserve, \$234.43.....				80,000 00
Agents balances charged off.....				4,059 14
Disbursements accident department.....				4,055 56
Disbursements life department.....				1,018,971 78
				2,852,638 70
Total disbursements.....				\$3,871,610 48
Balance.....				\$17,834,782 72

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			\$ 23,000 00
Book value of bonds (Schedule "A").....			264,228 29
Cash in office.....			32,567 34
Deposits in trust companies and banks not on interest.....			8,339 36
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$228,396 24	\$3,663 01	
Health.....	24,156 02	1,167 23	
Totals.....	\$252,552 26	\$4,830 24	
			257,382 50
Other ledger assets; Life statement.....			17,249,265 23
Ledger assets as per balance.....			\$17,834,782 72

NON-LEDGER ASSETS.

Interest accrued on--			
Mortgages.....		\$ 42 17	
Bonds.....		4,706 66	
			4,808 83
Market value of bonds over book value.....			4,850 06
Other non-ledger assets, viz: Re-insurance due on account of claims.....			4,636 34
Assets life business.....			684,186 30
Gross assets.....			\$18,533,264 25

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 4,830 24	
Life assets not admitted.....	99,229 73	
Total.....		104,059 97
Total admitted assets.....		\$18,429,204 28

LIABILITIES.

	In process of adjustment.	Reported proofs not received.	Resisted.
Losses and claims.			
Accident.....	\$625 00	\$26,360 00	\$19,884 00
Health.....		4,520 00	
Totals.....	\$625 00	\$30,880 00	\$19,884 00

LIABILITIES—*Concluded.*

	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$46,869 00	\$2,250 00	\$ 44,619 00
Health.....	4,520 00		4,520 00
Totals.....	\$51,389 00	\$2,250 00	\$49,139 00
Total unpaid claims.....			\$ 49,139 00
Unearned premiums at 50 per cent, on risks running one year or less.....			407,879 19
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			\$70,233 99
Health.....			14,080 52
State, county and municipal taxes due or accrued.....			84,314 51
Advance premiums (100 per cent).....			16,000 00
			7,437 63
Total liabilities of accident department.....			\$ 564,770 33
Total liabilities of life department.....			16,236,431 88
Total amount of all liabilities except capital.....			\$16,801,202 21
Capital actually paid up in cash.....		\$1,000,000 00	
Surplus over all liabilities.....		628,002 07	
Surplus as regards policy-holders.....			1,628,002 07
Total liabilities.....			\$18,429,204 28

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908.....	\$ 514,326 02	\$152,317 92
Written or renewed during the year.....	1,198,323 59	162,062 62
Totals.....	\$1,702,649 61	\$314,980 54
Deduct expirations and cancellations.....	1,011,447 19	172,317 08
Balance.....	\$691,202 42	\$142,663 46
Deduct re-insured policies.....	16,162 96	1,944 54
Net in force Dec. 31, 1909.....	\$675,039 46	\$140,718 92
Total dividends declared from organization: Cash.....		\$212,500 00
Total losses incurred during the year (less reinsurance).....		\$382,070 89

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$34,618 14	\$20,326 56
Health.....	6,888 82	5,039 58
Totals.....	\$71,506 96	\$25,366 14

SCHEDULE A.

Bonds.			
Description.	Book value.	Market value.	
Bay Counties Power Co., 1st con. mort., 5s.....	\$50,000 00	\$ 50,000 00	
California Portland Cement Co., 1st mort., 5s.....	27,828 43	28,698 35	
Los Angeles Gas & Electric Co., gen. mort., 5s.....	20,370 00	21,000 00	
Los Angeles-Pacific R. R. Co., 5s.....	50,380 00	50,380 00	
Market Street Ry. Co., 5s.....	96,649 86	100,000 00	
Sutter Street Ry. Co., 1st mort., 5s.....	19,000 00	19,000 00	
Totals.....	<u>\$264,228 29</u>	<u>\$269,078 35</u>	

PACIFIC SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at First National Bank Bldg., San Francisco, Cal., incorporated May 6, 1885; commenced business in Illinois, June 24, 1899.]

F. B. LLOYD, President.

A. P. REDDING, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$250,000 00</u>	
Amount of ledger assets Dec. 31, of previous year		<u>\$447,335 98</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Fidelity and surety	\$11,222 47	\$92,127 67	\$103,350 14
Plate glass	4,519 26	32,665 62	37,184 88
Totals.....	<u>\$15,741 73</u>	<u>\$124,793 29</u>	<u>\$140,535 02</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity and surety	\$1,566 34	\$6,427 76	\$1,970 65	\$9,964 75	\$91,385 39
Plate glass		1,970 74		1,970 74	35,214 14
Totals.....	<u>\$1,566 34</u>	<u>\$8,398 50</u>	<u>\$1,970 65</u>	<u>\$11,915 49</u>	<u>\$128,599 53</u>

Total net cash actually received for premiums

Interest on mortgage loans.....	\$ 4,738 47	
Bonds and dividends on stocks, \$13,137 83; from other sources, \$2,880.76.	16,018 59	
Rents.....	995 76	

Total interest and rents.....	21,752 82
From other sources, viz: Miscellaneous, \$40.50; suspense items, \$468.72.....	509 22
Increase in book value of ledger assets.....	364 00

Total income.....	<u>\$151,225 57</u>
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Sum.....	<u>\$598,561 55</u>
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DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Fidelity and surety	\$67,409 21	\$13,309 01	\$13,309 01	\$54,100 20
Plate glass	9,541 14	192 09	192 09	9,349 05
Totals	\$76,950 35	\$13,501 10	\$13,501 10	\$63,449 25
Investigation and adjustment of claims				\$63,449 25
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				3,973 67
Salaries, fees and all other compensation of officers, directors, trustees and home office employes				24,565 30
Salaries, traveling and all other expenses of agents not paid by commissions				20,173 35
Rents				1,952 29
Repairs and expenses (other than taxes) on real estate				2,100 00
Taxes on real estate				441 88
State taxes on premiums				161 15
Insurance department licenses and fees				787 06
All other licenses, fees and taxes				618 90
Legal expenses				1,663 39
Advertising				4,693 41
Printing and stationery				967 40
Stockholders for interest or dividends				1,936 56
Other disbursements, viz: General office expenses, \$3,458.27; traveling, \$1,267.69				15,000 00
Loss on sale or maturity of ledger assets				4,725 96
				786 70
Total disbursements				\$147,896 30
Balance				\$450,665 25

LEDGER ASSETS.

Book value of real estate			\$ 4,500 00
Mortgage loans on real estate, first liens			66,924 86
Book value of bonds and stocks (Schedule A)			273,584 88
Cash in office			495 72
Deposits in trust companies and banks not on interest			12,283 33
Deposits in trust companies and banks on interest			72,302 29
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity and surety	\$8,421 31	\$5,675 03	
Plate glass	5,999 10	498 73	
Totals	\$14,420 41	\$6,173 76	20,594 17
Ledger assets as per balance			\$450,665 25

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages		\$ 903 33	
Bonds		3,781 16	
Other assets		1,394 10	
			6,078 59
Gross assets			\$456,743 81

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909	\$6,173 76	
Book value of ledger assets over market value, bonds and stocks	5,074 43	
Loss through failure of Cal. Safe Deposit & Trust Co	1,421 84	
Total		12,670 03
Total admitted assets		\$444,073 81

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted.	Total.	Net unpaid claims except liability claims.
Fidelity and surety.....	\$6,000 00	\$2,333 33	\$8,233 33	\$8,233 33
Net unpaid claims except liability claims				\$ 8,233 33
Unearned premiums at 50 per cent on risks running one year or less....				\$51,945 94
Unearned premiums <i>pro rata</i> on risks running more than one year.....				3,601 69
Total unearned premiums.....				55,547 63
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Surety				\$1,515 84
Plate glass				2,000 00
State, county and municipal taxes due or accrued.....				3,515 84
Reinsurance.....				1,037 54
Other liabilities, viz: Suspense items.....				135 57
				468 72
Total amount of all liabilities except capital.....				\$ 68,938 63
Capital actually paid up in cash.....			\$250 000 00	
Surplus over all liabilities.....			125,135 18	
Surplus as regards policy holders.....				375,135 18
Total liabilities.....				<u>\$444,073 81</u>

EXHIBIT OF PREMIUMS.

	Plate glass.	Surety.
In force Dec. 31, 1908.....	\$30,904 88	\$72,110 11
Written or renewed during the year.....	32,665 62	92,127 67
Totals	\$63,570 50	\$164,237 78
Deduct expirations and cancellations.....	31,299 71	84,644 50
Balance.....	\$32,270 79	\$79,593 28
Deduct reinsured policies.....		1,407 09
Net in force Dec. 31, 1909.....	\$32,270 79	<u>\$78,186 19</u>
Amount at risk Dec. 31, 1909.....		<u>\$21,118,728 00</u>
Total dividends declared from organization: Cash, \$256,250.00; stock, \$25,000.00.....		<u>\$281,250 00</u>
Total losses during the year (less reinsurance).....		<u>\$44,899 49</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity and surety.....	\$1,545 25	
Plate glass.....	5,225 31	\$2,077 27
Totals.....	<u>\$6,770 56</u>	<u>\$2,077 27</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, coup., 3s.....	\$ 9,208 25	\$ 9,090 00
City of Long Beach, public convention hall, Long Beach, Cal., 5s.....	6,303 90	6,120 00
San Leandro, school district, Alameda Co., Cal., 5s.....	14,807 80	14,807 80
Pleasanton, school district, Alameda Co., Cal., 5s.....	5,533 20	5,533 20
City of San Jose, Santa Clara Co., Cal., 4 1/2s.....	3,740 45	3,740 45
California Northwestern Ry. Co., San Francisco, Cal., 5s.....	6,630 00	6,150 00
Northern California Ry. Co., San Francisco, Cal., 5s.....	5,775 00	5,125 00
North Pacific Coast R. R. Co., San Francisco, Cal., 5s.....	5,400 00	5,000 00
San Francisco & San Joaquin Valley Ry. Co., San Francisco, Cal., 5s.....	63,105 00	61,290 00
Sierra Ry. Co. of Cal., San Francisco, Cal., 6s.....	11,225 00	10,500 00
Yosemite Valley R. R. Co., Merced, Cal., 5s.....	20,274 76	20,000 00
California Gas & Electric Corp., San Francisco, Cal., 5s.....	6,956 52	8,000 00
East Shore Water Co., San Francisco, Cal., 5s.....	10,412 50	10,100 00
Los Angeles Lighting Co., guar., Los Angeles, Cal., 5s.....	15,000 00	15,187 50
Nevada County Electric Power Co., Grass Valley, Cal., 6s.....	5,000 00	5,300 00
Oakland Gas Light & Heat Co., Oakland, Cal., 5s.....	31,375 00	28,560 00
Pacific Telephone & Telegraph Co., San Francisco, Cal., 5s.....	20,450 00	20,050 00
United Gas & Electric Co., San Francisco, Cal., 5s.....	5,300 00	5,000 00
Valley Counties Power Co., San Francisco, Cal., 5s.....	7,387 50	7,017 50
Hilo R. R. Co., Honolulu, H. T.....	364 00	364 00
Bank of California, San Francisco, Cal.....	7,641 00	8,715 00
San Francisco Savings Union, San Francisco, Cal.....	2,605 00	2,620 00
Security Savings Bank, San Francisco, Cal.....	3,475 00	3,400 00
California Cotton Mills Co., Oakland, Cal.....	5,135 00	6,840 00
Totals.....	<u>\$273,584 88</u>	<u>\$268,510 45</u>

PENNSYLVANIA CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

Located at Corner Jefferson Ave. and Linden street, Scranton, Pa.; incorporated September, 1899; commenced business in Illinois Apr. 29, 1905.]

THOS. E. JONES, President.

F. H. KINGSBURY, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$200,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$509,168 61</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$14,229 45	\$163,779 28	\$178,008 73
Health.....	6,914 61	83,383 60	90,298 21
Liability.....	49,834 47	377,572 21	427,406 68
Plate glass.....	14,654 30	119,936 59	134,590 89
Steam boiler.....	793 13	16,053 92	16,847 05
Automobile property damage.....		1,247 42	1,247 42
Workmen's collective.....	5,945 06	9,386 36	15,331 42
Totals.....	<u>\$92,371 02</u>	<u>\$771,369 38</u>	<u>\$863,730 40</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$3,302 29	\$ 2,464 68	\$23,008 36	\$ 28,775 33	\$149,233 40
Health.....	1,222 04	588 46	10,282 51	12,093 01	78,205 20
Liability.....	3,366 94	19,127 28	80,434 16	102,958 38	324,448 30
Plate glass.....		8,293 90	13,982 16	22,276 06	112,314 83
Steam boiler.....	46 75	462 54	4,601 75	5,111 04	11,736 01
Automobile property damage.....		26 93	375 95	402 88	844 54
Workmen's collective.....		700 00	3,574 47	4,274 47	11,056 95
Totals.....	\$7,968 02	\$31,663 79	\$136,259 36	\$175,891 17	\$687,839 23
Total net cash actually received for premiums.....					\$687,839 23
Policy fees required or represented by applications.....					9,526 00
Inspections.....					82 92
Interest on mortgage loans, \$150.00; collateral loans, \$56.28.....				\$ 106 28	
Bonds, \$16,188.21; from other sources, \$36.01.....				16,224 22	
Total interest.....					16,430 50
Profit on sale or maturity of ledger assets.....					50 00
Total income.....					\$713,928 65
Sum.....					\$1,223,097 29

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsur- ance.	Deduct salvage.	Total deduction.	Net amount paid policy holders for losses.
Accident.....	\$54,840 22	\$480 86		\$480 86	\$54,359 36
Health.....	27,651 86	446 43		446 43	27,205 43
Liability.....	88,012 85				88,012 85
Plate glass.....	46,094 65		\$872 51	872 51	45,222 14
Automobile property damage.....	88 50				88 50
Workmen's collective.....	4,443 27				4,443 27
Totals.....	\$221,131 35	\$927 29	\$872 51	1,799 80	\$219,331 55
Investigation and adjustment of claims.....					\$219,331 55
Policy fees retained by agents.....					33,693 76
Commissions or brokerage to agents, (less amount received on return premiums and re- insurances).....					9,526 00
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....					167,508 09
Salaries, traveling and all other expenses of agents not paid by commissions.....					38,545 55
Medical examiners' fees and salaries.....					31,380 38
Medical (other than medical and claims).....					1,430 92
Inspection (other than medical and claims).....					12,245 39
Rents.....					4,660 28
Repairs and expenses (other than taxes) on real estate.....					1,729 61
Taxes on real estate.....					780 03
State taxes on premiums.....					9,164 86
Insurance department licenses and fees.....					3,980 72
All other licenses, fees and taxes.....					2,166 67
Legal expenses.....					709 87
Advertising.....					3,334 48
Printing and stationery.....					6,658 28
Postage, telegraph, telephone and express.....					5,026 88
Furniture and fixture.....					1,283 98
Other disbursements, viz: General expense, \$3,480.06; interest on loans \$432.52.....					3,912 58
Agents balances charged off.....					2,944 38
Loss on sale or maturity of ledger assets.....					100 00
Decrease in book value of ledger assets.....					1,550 40
Total disbursements.....					\$561,564 66
Balance.....					\$661,532 63

LEDGER ASSETS.

Book value of real estate	\$ 72,335 44
Mortgage loans on real estate, first liens	2,500 00
Loans secured by pledge of bonds	11,250 00
Book value of bonds (Schedule A)	382,123 75
Cash in office	1,980 04
Deposits in trust companies and banks not on interest	22,995 93
Deposits in trust companies and banks on interest	23,579 42

Premiums in course of collection, viz:

	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident	\$ 9,829 71	\$2,569 45	
Health	7,325 02	283 95	
Liability	75,442 09	2,399 10	
Plate glass	14,575 30	1,634 17	
Steam boiler	419 58	113 33	
Automobile property damage	67 16		
Workmen's collective	4,691 41		
Totals	\$112,350 27	\$7,000 00	
Bills receivable		\$ 819 11	119,350 27
Other ledger assets, viz: Accounts receivable, \$27,291.76; less accounts payable, \$2,693.09		24,598 67	
			25,417 78
Ledger assets as per balance			\$661,532 63

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages		\$ 42 08	
Bonds		2,862 47	
Other assets		399 35	
Market value of real estate over book value			3,303 90
			7,664 56
Gross assets			\$672,501 09

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures charged in expense	\$ 79 11	
Premiums in course of collection written prior to Oct. 1, 1909	7,000 00	
Book value of ledger assets over market value	39,562 69	
Total		46,641 80
Total admitted assets		\$625,859 29

LIABILITIES.

Losses and claims.	In process of adjustment.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident	\$8,449 60		\$8,449 60
Health	5,170 40	\$750 00	4,420 40
Plate glass	2,217 34		2,217 34
Workmen's collective	290 25		290 25
Totals	\$16,275 59	\$750 00	\$15,377 59
Net unpaid claims, except liability claims			\$15,377 59
Special reserve for unpaid liability losses			78,956 23
Total unpaid claims and expenses of settlement			\$ 94,333 82
Unearned premiums at 50 per cent, on risks running one year or less			\$195,251 01
Unearned premiums, <i>pro rata</i> on risks running more than one year			23,479 21
Total unearned premiums			218,730 22

LIABILITIES—*Concluded.*

Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:

Accident.....	\$ 4,789 26	
Health.....	2,444 74	
Liabilities.....	20,905 00	
Plate glass.....	3,094 54	
Steam boiler.....	98 10	
Automobile property damage.....	20 00	
Workmen's collective.....	1,655 17	
		\$33,006 81
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000 00
State, county and municipal taxes due or accrued.....		7,000 00
Total amount of all liabilities except capital.....		\$354,070 85
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	71,788 44	
Surplus as regards policy-holders.....		271,788 44
Total liabilities.....		\$625,859 29

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate glass.
In force Dec. 31, 1908.....	\$ 60,404 41	\$26,906 68	\$169,099 20	\$116,083 85
Written or renewed during the year....	163,779 28	83,383 60	377,572 21	119,436 69
Totals.....	\$224,183 69	\$110,290 28	\$546,671 41	\$236,000 44
Deduct expirations and cancellations ..	160,663 55	83,302 70	337,714 43	109,012 30
Balance.....	\$63,520 14	\$26,987 58	\$208,956 98	\$126,988 14
Deduct re-insured policies.....	3,087 01	1,092 00	3,079 00	
Net in force Dec. 31, 1909.....	\$60,433 13	\$25,895 58	\$205,877 98	\$126,988 14

EXHIBIT OF PREMIUMS—*Concluded.*

	Steam boiler.	Workmen's collective.	Automobile property damage.
In force Dec. 31, 1908.....	\$20,717 64	\$5,068 75	\$ 170 00
Written or renewed during the year.....	16,053 92	9,386 36	1,247 42
Totals.....	\$36,771 56	\$14,455 11	\$1,417 42
Deduct expirations and cancellations.....	17,403 99	10,964 41	641 61
Balance.....	\$18,967 57	\$3,490 70	\$775 81
Deduct re-insured policies.....	46 75		
Net in force Dec. 31, 1909.....	\$18,920 82	\$3,490 70	\$775 81
Total losses incurred during the year (less reinsurance).....			\$192,793 32

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 7,735 65	\$ 2,728 83
Health.....	3,791 30	1,264 00
Liability.....	70,201 81	14,988 95
Plate glass.....	23,838 91	18,618 66
Totals.....	\$105,567 67	\$37,600 44

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Mississippi Central R. R. Co., 1st mort., gold, 5s.....	\$ 9,900 00	\$10,725 00
Northern Pacific Ry. Co. prior lien 4s.....	5,168 75	5,125 00
Webster Coal and Coke Co. cons. 1st mort., 5s.....	4,950 00	4,750 00
Allegheny county, Pa., county roads 4s.....	53,375 00	50,500 00
Cincinnati, Hamilton & Dayton Ry. Co., coll. trust notes, 4s.....	4,725 00	4,862 50
City of Buffalo, N. Y., grade raising, reg., 3½s.....	40,100 00	38,400 00
Toledo, Fayette & Eastern Ry. Co., 1st mort., 5s.....	22,500 00	17,500 00
New Mexico Ry. & Coal Co., 1st mort. and coll. trust, 5s.....	24,375 00	24,500 00
Penna. Coal & Coke Co., cons. 1st and coll. trust mort., 5s.....	7,600 00	2,800 00
Indiana, Illinois & Iowa R. R. Co., 1st mort., 4s.....	986 25	985 00
Baltimore & Ohio R. R. Co., 1st mort., 4s.....	20,225 00	19,900 00
Erie R. R. Co., Pa., coll. trust, 4s.....	18,325 00	17,200 00
Minneapolis & St. Louis R. R. Co., 1st refund. mort., 4s.....	10,012 50	8,200 00
Erie R. R. Co., prior lien, 4s.....	19,500 00	17,600 00
Central Pacific, 1st refund., 4s.....	19,847 50	19,450 00
Cleveland, Cincinnati, Chicago & St. Louis, gen mort., 4s.....	19,950 00	19,300 00
New York City Corporated stock, 3½s.....	59,550 00	54,600 00
New York City Corporated stock, reg., 4s.....	10,150 00	10,050 00
Illinois Central R. R. Co., refund. mort., 4s.....	9,943 75	9,950 00
Wisconsin Central Ry. Co., 1st mort., 4s.....	9,452 50	9,400 00
Colliery Engineer Co., 5s.....	2,000 00	2,000 00
Southern Pacific R. R. Co., 1st refund. mort., 4s.....	9,487 50	9,500 00
Totals.....	<u>\$382,123 75</u>	<u>\$357,297 50</u>

THE PHILADELPHIA CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 112-116 North Broad Street Philadelphia, Pa.; incorporated Nov. 21, 1899; commenced business in Illinois, May 21, 1902.]

W. LE MAR TALBOT, President.

ROBT. G. HAZELDINE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$500,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	814,830 51
Increase of paid up capital during the year.....	200,000 00
Surplus paid in by stockholders.....	<u>192,110 33</u>
Extended at.....	<u>\$1,207,040 84</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$ 20,583 22	\$176,130 02	\$196,713 24
Health.....	16,788 95	80,118 12	96,907 07
Liability.....	105,548 30	770,234 36	875,782 66
Plate glass.....	34,033 56	215,501 92	249,535 48
Credit.....	52,360 19	175,862 00	228,222 19
Automobile property damage.....	3,549 24	64,169 55	67,758 79
Workmen's collective.....	342 00	7,979 48	8,321 48
Totals.....	<u>\$233,245 46</u>	<u>\$1,489,995 45</u>	<u>\$1,723,240 91</u>

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums
Accident	\$5,000 55	\$ 4,302 39	\$ 56,895 17	\$ 66,198 11	\$10,515 13
Health	1,254 61	1,545 55	29,366 96	32,167 12	64,739 95
Liability	3,335 79	38,267 87	26,233 80	301,837 46	573,945 20
Plate glass	135 03	7,462 87	51,114 24	58,712 14	190,823 34
Credit		3,100 00	79,470 75	82,570 75	145,151 44
Automobile property damage	43 50	2,284 88	23,696 48	26,024 86	41,733 93
Workmen's collective		177 35	3,179 15	3,356 50	4,964 98
Totals	\$9,769 48	\$57,140 91	\$503,956 55	\$570,866 94	\$1,152,373 97
Total net cash actually received for premiums					\$1,152,373 97
Interest on mortgage loans, \$11,820.85; collateral loans, \$1,680.00				\$13,500 85	
Bonds and dividends on stocks, \$23,333.42; from other sources, \$3,378.98				26,712 40	
Total interest					40,213 25
Total income					\$1,192,587 22
Sum					\$2,399,628 06

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct rein- surance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident	\$ 52,755 86	\$524 75		\$ 524 75	\$ 52,231 11
Health	16,958 55	472 88		472 88	16,485 67
Liability	108,116 66		\$3,533 90	3,533 90	102,182 76
Plate glass	55,437 86		573 70	573 70	54,864 16
Credit	161,250 33		14,959 77	14,959 77	146,290 56
Automobile property damage	13,244 28		596 93	596 93	12,645 35
Workmen's collective	835 58				835 58
Totals	\$406,599 12	\$997 63	\$19,666 30	\$20,663-93	\$385,935 19
Investigation and adjustment of claims					\$385,935 19
Commissions or brokerage to agents, (less amount received on return premiums and re- insurances)					70,013 16
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees					270,969 93
Salaries, traveling and all other expenses of agents not paid by commissions					57,331 52
Inspections (other than medical and claim)					78,576 80
Rents					10,513 06
State taxes on premiums					10,532 87
Insurance department licenses and fees					15,256 75
All other licenses, fees and taxes					3,149 54
Legal expenses					2,858 16
Advertising					1,898 85
Printing and stationery					2,724 36
Postage, telegraph, telephone and express					9,987 08
Other disbursements, viz: General expenses					6,988 91
Agents balances charged off					6,552 85
Loss on sale or maturity of ledger assets					121 68
Decrease in book value of ledger assets					746 84
					695 99
Total disbursements					\$934,853 64
Balance					\$1,464,774 42

LEDGER ASSETS.

Mortgage loans on real estate, first liens			\$334,450 00
Loans secured by pledge of bonds, stocks or other collaterals			56,000 00
Book value of bonds and stocks (Schedule "A")			743,756 02
Cash in office			2,806 40
Deposits in trust companies and banks not on interest			1,859 98
Deposits in trust companies and banks on interest			62,981 91
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident	\$ 14,268 11	\$ 509 20	
Health	18,585 31	329 39	
Liability	111,649 98	9,275 30	
Plate glass	31,952 99	435 73	
Credit	31,156 71	612 50	
Automobile property damage	14,417 08	198 13	
Workmen's collective	1,716 55		
Totals	\$223,746 73	\$11,360 25	235,106 98
Bills receivable, premiums notes		\$ 5,450 00	
Other ledger assets, viz: Furniture and fixtures, \$16,619.87; agents balances, \$5,743.26		22,363 13	27,813 13
Ledger assets as per balance			\$1,464,774 42

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages		\$ 4,868 96	
Bonds		10,245 51	
Collateral loans		465 00	
Other assets		170 22	
			15,749 69
Gross assets			\$1,480,524 11

DEDUCT ASSETS NOT ADMITTED.

Agents balances		\$ 5,743 26	
Premium notes dating prior to Oct. 1, 1909, \$437.50; furniture and fix- tures, \$16,619.87		17,057 37	
Depreciation city trust account		500 00	
Premiums in course of collection written prior to Oct. 1, 1909		11,360 25	
Disbursements, petty cash not reported Dec. 31, 1909		3,296 32	
Stocks and bonds		15,386 01	
Total			53,343 21
Total admitted assets			\$1,427,180 90

LIABILITIES.

Losses and claims.	Adjusted.	In process of adjustment.	Reported proof not received.
Accident	\$ 339 91	\$3,898 21	\$4,895 00
Health	451 74	510 00	2,605 00
Plate glass	4,025 89	790 94	
Credit		8,178 87	
Automobile property damage	828 11	5,036 76	4,392 52
Workmen's collective	73 13		568 80
Totals	\$5,718 78	\$18,414 68	\$12,461 32

LIABILITIES—*Concluded.*

	Resisted.	Total.	Net unpaid claims except liability claims.	
Accident.....	\$ 5,500 00	\$14,633 12	\$14,633 12	
Health.....		3,566 74	3,566 74	
Plate glass.....		4,816 73	4,816 73	
Credit.....	31,500 00	39,678 87	39,678 87	
Automobile property damage.....	690 00	10,947 39	10,947 39	
Workmen's collective.....		641 93	641 93	
Totals.....	\$37,690 00	\$74,284 78	\$74,284 78	
Net unpaid claims, except liability claims.....			\$ 74,284 78	
Special reserve for unpaid liability losses.....			126,263 39	
Special reserve for credit losses on policies in October, November and December, 1909, being 50 per cent. of \$46,062.50: gross premiums received on said policies less \$1,475.07 paid during said months on losses under said policies.....			21,556 18	
Total unpaid claims and expenses of settlement.....				\$222,104 35
Unearned premiums at 50 per cent. on risks running one year or less.....			\$427,669 55	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			16,734 25	
Total unearned premiums.....				444,403 80
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Accident.....		\$ 4,601 47		
Health.....		5,980 75		
Liability.....		28,716 37		
Plate glass.....		13,199 78		
Credit.....		8,159 81		
Automobile property damage.....		3,530 74		
Workmen's collective.....		360 82		
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				64,549 74
State, county and municipal taxes due or accrued.....				1,534 55
Reinsurance.....				11,916 92
				3,127 50
Total amount of all liabilities except capital.....				\$747,636 86
Capital actually paid up in cash.....			\$500,000 00	
Surplus over all liabilities.....			179,514 04	
Surplus as regards policy-holders.....				\$679 514 04
Total liabilities.....				\$1,427,150 90

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate glass.
In force Dec. 31, 1908.....	\$113,381 87	\$14,961 29	\$343,887 90	\$151,966 79
Written or renewed during the year....	176,130 02	80,118 12	770,234 36	215,501 92
Totals.....	\$289,511 89	\$125,079 41	\$1,114,122 26	\$367,468 71
Deduct expirations and cancellations....	183,065 26	79,948 04	701,689 17	202,807 77
Balance.....	\$106,446 63	\$45,131 37	\$412,433 09	\$164,660 94
Deduct re-insured policies.....	1,863 10	61 46	1,419 57	135 03
Net in force Dec. 31, 1909.....	\$104,583 53	\$45,069 91	\$410,983 52	\$164,525 91

EXHIBIT OF PREMIUMS—*Concluded.*

	Automobile property damage.	Credit.	Workmen's collective.
In force Dec. 31, 1908.....	\$10,114 03	\$148,219 28	\$2,283 15
Written or renewed during the year.....	64,169 55	175,862 00	7,979 48
Totals.....	\$74,283 58	\$324,081 28	\$10,262 63
Deduct expiration and cancellations.....	37,737 13	199,228 75	10,018 73
Balance.....	\$36,546 45	\$124,852 50	\$245 90
Deduct re-insured policies.....	15 28		
Net in force Dec. 31, 1909.....	\$36,531 17	\$124,852 50	\$245 90
Total dividends declared from organization: Cash.....			\$57,104 77
Total losses incurred during the year (less reinsurance).....			\$145,185 58

BUSINESS IN THE STATE OF ILLINOIS DURING 1900.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 5,051 78	\$ 1,353 83
Health.....	574 69	209 76
Liability.....	39,228 89	15,225 18
Plate glass.....	18,894 59	8,671 79
Credit.....	15,630 00	13,823 46
Automobile property damage.....	1,009 73	92 89
Workmen's collective.....	137 25	3 50
Totals.....	\$80,526 93	\$39,390 37

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States Government, loan of 1898, 3s.....	\$80,000 00	\$61,122 00
Chester, Pa., city of, issue of July 1, 1899, 3½s.....	19,188 04	16,950 60
Dunmore, Pa., borough of, issue of April 1, 1900, 4½s.....	15,736 50	15,418 50
East Conemaugh, Pa., borough of, issue of May 1, 1900, 4s.....	1,000 00	996 60
East Conemaugh, Pa., borough of, issue of May 1, 1900, 4s.....	1,000 00	955 90
East Conemaugh, Pa., borough of, issue of May 1, 1900, 4s.....	1,000 00	994 20
East Conemaugh, Pa., borough of, issue of May 1, 1900, 4s.....	1,000 00	992 50
Ford City, Pa., borough of, water works, 4s.....	2,000 00	1,567 80
Ford City, Pa., borough of, water works, 4s.....	2,000 00	1,965 40
Ford City, Pa., borough of, water works, 4s.....	2,000 00	1,963 80
Ford City, Pa., borough of, water works, 4s.....	2,000 00	1,958 40
Ford City, Pa., borough of, water works, 4s.....	1,000 00	977 50
New York, city of, issue of Dec. 27, 1907, 4s.....	10,112 50	10,072 00
Norristown, Pa., school district, issue of Sept. 2, 1907, 4s.....	11,000 00	10,969 20
Norristown, Pa., school district, issue of Oct. 1, 1904, 3½s.....	14,000 00	12,941 60
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	20,000 00	19,748 00
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	23,500 00	23,032 35
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	2,000 00	1,945 80
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	100 00	96 57
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	12,100 00	11,611 16
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	67,800 00	61,477 80
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	300 00	281 37
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	27,000 00	25,093 80
Philadelphia, Pa., city of, loan of June 17, 1898, 3s.....	5,000 00	4,625 00
Philadelphia, Pa., city of, loan of Sept. 16, 1892, 3s.....	10,000 00	9,510 00
Philadelphia, Pa., city of, loan of Sept. 16, 1892, 3s.....	3,700 00	3,197 24
Philadelphia, Pa., city of, loan of Sept. 16, 1895, 3s.....	3,900 00	3,657 81
Philadelphia, Pa., city of, loan of Sept. 16, 1895, 3s.....	800 00	744 56
Reading, Pa., city of, filtration, 4s.....	22,898 70	22,294 80
West Pittston, Pa., borough of, issue of Dec. 1, 1908, 4½s.....	32,504 32	31,985 40
Atchison, Topeka & Santa Fe Ry. Co., adj., 4s.....	9,550 00	9,432 00
Baltimore & Ohio R. R. Co., Southwestern div., 1st mort., 3½s.....	21,900 00	21,667 20
Baltimore & Ohio R. R. Co., Pittsburgh, Lake Erie & W. Va. system, refund., 4s.....	9,300 00	9,272 00
Chicago & Eastern Illinois R. R. Co., refund. and imp., 4s.....	20,375 00	21,437 50
Chicago, Rock Island & Pacific Ry. Co., 1st refund., 4s.....	23,036 25	22,765 00
Choctaw, Oklahoma & Gulf R. R. Co., gen., 5s.....	25,793 06	26,140 00
Georgia Ry. & Electric Co., 1st consol., 5s.....	10,090 00	10,144 00
Kansas City Southern Ry. Co., refund. and imp., 5s.....	10,062 50	10,275 00
Lehigh Coal & Navigation Co., refund. and imp., 4s.....	25,996 10	25,312 50
Lehigh Valley R. R. Co., gen. consol., 4s.....	14,625 00	14,470 50
New York Central Lines, equip. trust, 5s.....	26,350 00	26,192 50
Philadelphia, Baltimore & Washington, serial, 4s.....	24,580 00	24,872 50
Portland Ry. Co., 1st and refund. mort., 5s.....	9,962 50	9,835 00
Reading Co., Jersey Central, coll., 4s.....	4,528 33	4,331 50

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Reading Co. & Philadelphia & Reeding Coal & Iron Co., gen., 4s	\$24,406 25	\$24,882 50
Southern Pacific R. R. Co., 1st refund., 4s.....	4,878 13	4,736 00
St. Louis, Iron Mountain & Southern Ry. Co., 4s.....	9,546 67	8,763 00
Union Pacific R. R. Co., 1st mort., 4s.....	10,271 43	10,163 00
United Rys. Investment Co., 1st col., 5s.....	8,275 00	8,638 00
Wilmington & Northern R. R., 4s.....	4,900 00	4,825 00
Laclede Gas Light Co., refund. and ext., 5s.....	9,950 00	10,144 00
Mutual Terminal Co. of Buffalo, 1st mort., 4s.....	9,475 00	9,500 00
Peoria Gas & Electric Co., 1st mort., 5s.....	25,264 64	24,937 50
Selma Lighting Co., 1st mort., 5s.....	9,150 00	9,400 00
Wilkinsburg & Verona Street Ry., 5s.....	10,460 10	10,312 00
Westinghouse Electric & Mfg. Co., 2d pref.....	2,950 00	2,433 75
Princeton Lumber Co., capital stock.....	3,420 00	.....
Totals.....	\$743,756 02	\$728,370 01

PHOENIX PREFERRED ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 255 Woodward ave., Detroit, Mich.; incorporated Nov. 15, 1905; commenced business in Illinois Dec. 28, 1905.]

L. O. CHATFIELD, President.

W. H. CHATFIELD, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$100,000 00
Amount of ledger assets Dec. 31, of previous year	\$128,385 26

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Accident.....	\$6,667 00	\$113,640 92	\$120,307 92
Health.....	3,333 00	56,820 46	60,153 46
Totals.....	\$10,000 00	\$170,461 38	\$180,461 38

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Accident.....	\$39 41	\$39 41	\$120,268 51
Health.....	19 70	19 70	60,133 76
Totals.....	\$59 11	\$59 11	\$180,402 27
Total net cash actually received for premiums			\$180,402 27
Policy fees required or represented by applications			29,116 00
Collateral loans		\$ 27 00	
Bonds, \$4,432.50; from other sources, \$99.96		4,532 46	
Total interest.....			4,559 46
From all other sources, viz: Miscellaneous			197 31
Total income			\$214,275 04
Sum.....			\$342,660 30

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident.....	\$37,765 81	\$37,765 81	
Health.....	18,882 90	18,882 90	
Totals.....	<u>\$56,648 71</u>	<u>\$56,648 71</u>	\$56,648 71
Policy fees retained by agents.....			29,116 00
Commissions or brokerage to agents, (less amount received on return premiums and reinsurances).....			57,546 08
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			20,004 40
Salaries, traveling and all other expenses of agents not paid by commissions.....			7,497 10
Medical examiners' fees and salaries.....			5,121 97
Rents.....			8,793 43
State taxes on premiums.....			2,341 99
Insurance department licenses and fees.....			1,003 45
Legal expenses.....			781 45
Printing and stationery.....			3,603 98
Postage, telegraph, telephone and express.....			5,604 14
Furniture and fixtures.....			534 10
Stockholders for interest or dividends.....			6,000 00
Total disbursements.....			<u>\$202,596 80</u>
Balance.....			<u>\$140,063 50</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 225 00
Loans secured by pledge of bonds, stocks or other collaterals.....	750 00
Book value of bonds (Schedule A).....	120,000 00
Deposits in trust companies and banks not on interest.....	8,888 50
Premiums in course of collection, viz:	
	On policies or renewals issued on or after Oct. 1, 1909.
Accident.....	\$6,667 00
Health.....	3,333 00
Totals.....	<u>\$10,000 00</u>
Bills receivable.....	10,000 00
	200 00
Ledger assets as per balance.....	<u>\$140,063 50</u>

NON-LEDGER ASSETS.

Interest accrued on—	
Mortgages.....	\$ 4 45
Bonds.....	1,682 81
Collateral loans.....	1 45
	<u>1,688 81</u>
Gross assets.....	<u>\$141,752 31</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	200 00
Total admitted assets.....	<u>\$141,552 31</u>

LIABILITIES.

Losses and Claims.	In process of adjustment.	Net unpaid claims except liability claims.
Accident.....	\$3,334 00	\$3,334 00
Health.....	1,666 00	1,666 00
Totals.....	\$5,000 00	\$5,000 00
Net unpaid claims, except liability claims.....		\$5,000 00
Unearned premiums at 50 per cent on risks running one year or less.....		3,577 61
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident.....	\$1,000 00	
Health.....	500 00	
		1,500 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000 00
State, county and municipal taxes due or accrued.....		2,303 06
Advance premiums (100 per cent).....		1,726 43
Total amount of all liabilities except capital.....		\$ 15,107 10
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	26,446 21	
Surplus as regards policy holders.....		126,445 21
Total liabilities.....		<u>\$141,552 31</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908.....	\$ 5,024 42	\$ 2,512 21
Written or renewed during the year.....	113,640 82	56,820 46
Totals.....	\$118,665 34	\$59,332 67
Deduct expirations and cancellations.....	113,895 19	56,947 00
Balance.....	\$4,770 15	\$2,385 07
Total dividends declared from organization: Cash.....		\$34,751 09
Total losses incurred during the year (less reinsurance).....		<u>\$57,858 71</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$12,313 49	\$3,736 45

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
City of Detroit, boulevard, 34s.....	\$90,000 00	\$90,000 00
City of Detroit, water, 34s.....	10,000 00	10,000 00
City of Detroit, public imp., 3.65s.....	5,000 00	5,000 00
Onaway Elec. Light & Power Co., 5s.....	15,000 00	15,000 00
Totals.....	<u>\$120,000 00</u>	<u>\$120,000 00</u>

ACCIDENT DEPARTMENT.
PITTSBURGH LIFE AND TRUST COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Sixth street and Liberty ave., Pittsburgh, Pa.; incorporated June 28, 1902; commenced business in Illinois April 27, 1910.]

WM. C. BALDWIN, President.

JAS. H. MAHAN, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$1,000,000 00
Amount of ledger assets Dec. 31, of previous year	\$22,611,015 55
Error statement Dec. 31, 1908, (omitted)	1,319 92
Extended at	<u>\$22,612,335 47</u>

INCOME.

	Gross premiums written and renewed during the year.	Net cash received for premiums.
Accident.....	\$4,980 06	\$4,980 06
Health.....	5,181 80	5,181 80
Totals.....	<u>\$10,161 86</u>	<u>\$10,161 86</u>
Total net cash actually received for premiums		\$ 10,161 86
From all other sources, viz: Receipts from life department		4,209,772 61
Total income		<u>\$4,219,934 47</u>
Sum		<u>\$26,832,269 94</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident.....	\$1,512 69	\$1,512 69	
Health.....	3,029 75	3,029 75	
Totals.....	<u>\$4,542 44</u>	<u>\$4,542 44</u>	
Investigation and adjustment of claims			\$ 4,542 44
Commissions or brokerage to agents, (less amount received on return premiums and reinsurances)			24 30
Salaries, traveling and all other expenses of agents not paid by commissions			1,888 69
Postage, telegraph, telephone and express			66 14
Other disbursements, viz: Interest, \$6.00; amount paid for reinsurance of accident risks, \$701.71; disbursements of life department, \$4,059,220.66			2 94
			<u>4,059,928 37</u>
Total disbursements			<u>\$4,066,452 88</u>
Balance			<u>\$22,765,817 06</u>

LEDGER ASSETS.

Total admitted assets, life department	<u>\$23,652,189 52</u>
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LIABILITIES.

Unearned premiums at 50 per cent, on risks running one year or less	\$ 3,265 00
Liabilities of life business	<u>21,693,799 82</u>
Total amount of all liabilities except capital	\$21,697,064 82
Capital actually paid up in cash	\$1,000,000 00
Surplus over all liabilities as below	<u>955,124 70</u>
Surplus as regards policy holders, life, health and accident	1,955,124 70
Total liabilities	<u>\$23,652,189 52</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908	\$10,618 00	\$7,315 00
Written or renewed during the year	<u>4,980 06</u>	<u>5,181 80</u>
Totals	\$15,598 06	\$12,496 80
Deduct expirations and cancellations and amount reinsured	<u>14,752 06</u>	<u>6,812 80</u>
Net in force Dec. 31, 1909	<u>\$946 00</u>	<u>\$5,684 00</u>
Total losses incurred during the year (less reinsurance)		<u>\$4,542 44</u>

THE PREFERRED ACCIDENT COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 290 Broadway, New York, N. Y.; incorporated March 3, 1893; commenced business in Illinois May 22, 1893.]

KIMBALL C. ATWOOD, President.

WILFRID C. POTTER, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$350,000 00</u>
Amount of ledger assets Dec. 31, of previous year	<u>\$1,743,705 07</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident	\$158,881 85	\$1,333,705 83	\$1,492,587 68	\$21,831 90
Health	31,776 37	280,155 25	311,931 62	1,183 16
Totals	<u>\$190,658 22</u>	<u>\$1,613,861 08</u>	<u>\$1,804,519 30</u>	<u>\$22,995 06</u>

INCOME—*Concluded.*

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$4,262 65	\$176,892 10	\$202,986 65	\$1,289,601 03
Health.....	2,907 77	57,138 43	61,209 36	250,722 29
Totals.....	\$7,170 42	\$234,030 53	\$264,196 01	\$1,540,323 29
Total net cash actually received for premiums				\$1,540,323 29
Bonds and dividends on stocks, \$63,423.11; from other sources, \$2,373.99				65,797 10
Total income				\$1,606,120 39
Sum				\$3,349,825 46

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reim- bursement.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$420,472 13	\$13,320 59	\$13,320 59	\$407,151 54
Health.....	71,031 00			71,031 00
Totals.....	\$491,503 13	\$13,320 59	\$13,320 59	\$478,182 54
Investigation and adjustment of claims				\$478,182 54
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)				19,281 59
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees				425,567 93
Salaries, traveling and all other expenses of agents not paid by commissions				120,062 46
Medical examiners' fees and salaries				40,526 05
Inspections (other than medical and claim)				8,115 83
Rents				835 00
State taxes on premiums				13,644 02
Insurance department licenses and fees				21,933 37
All other licenses, fees and taxes				4,098 31
Legal expenses				1,392 75
Advertising				1,760 23
Printing and stationery				5,904 72
Postage, and express				8,229 74
Furniture and fixtures				8,262 86
Stockholders for interest or dividends				1,278 05
Other disbursements, viz: Telegrams, telephone exchange, car fare and petty office expenses (kept as one account).....				84,000 00
Total disbursements				3,001 61
Balance				\$1,246,097 06
				\$2,103,728 40

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)			\$1,093,409 24
Cash in office			1,759 44
Deposits in trust companies and banks not on interest			50,000 00
Deposits in trust companies and banks on interest			166,572 72
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$124,097 40	\$28,503 48	
Health.....	25,417 54	5,838 06	
Totals.....	\$149,514 94	\$34,341 54	
Bills receivable		\$ 904 05	183,856 48
Other ledger assets, viz: Advance to agents		7,226 47	
			8,130 52
Ledger assets as per balance			\$2,103,728 40

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$10,879 29
Gross assets.....	\$2,114,607 09

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 904 05
Premiums in course of collection written prior to Oct. 1, 1909.....	34,341 54
Book value of ledger assets over market value, \$87,350.17; advances to agents, \$7,226.47.....	94,576 64
Total.....	129,822 23
Total admitted assets.....	\$1,984,785 46

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported proofs not received.	Resisted.
Accident.....	\$28,817 00	\$82,503 55	\$42,250 00
Health.....	208 91	13,750 00	1,300 00
Totals.....	\$29,025 91	\$76,253 55	\$43,550 00

LIABILITIES—Concluded.

Losses and Claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$133,570 55	\$5,000 00	\$128,570 55
Health.....	15,258 91		15,258 91
Totals.....	\$148,829 46	\$5,000 00	\$143,829 46
Net unpaid claims, except liability claims.....			\$143,829 46
Unearned premiums at 50 per cent, on risks running one year or less.....			603,421 89
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Health.....		\$ 7,504 09	
Accident.....		30,293 17	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			37,794 26
State, county and municipal taxes due or accrued.....			10,164 86
Dividends due stockholders.....			22,000 00
Reinsurance.....			7,000 00
Advance premiums (100 per cent).....			2,758 40
Other liabilities, viz: Reserve for contingent installment policies.....			3,322 00
			123,810 00
Total amount of all liabilities except capital.....			\$ 954,100 87
Capital actually paid up in cash.....		\$350,000 00	
Surplus over all liabilities.....		680,684 59	
Surplus as regards policy holders.....			1,030,684 59
Total liabilities.....			\$1,984,785 46

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1908.....	\$ 986,484 38	\$209,898 00
Written or renewed during the year.....	1,333,705 83	280,155 25
Totals.....	\$2,320,190 21	\$490,053 25
Deduct expirations and cancellations.....	1,334,953 71	264,252 75
Balance.....	\$985,236 50	\$225,800 50
Deduct reinsured policies.....	3,848 80	344 42
Net in force Dec. 31, 1909.....	\$981,387 70	\$225,456 08
Total dividends declared from organization: Cash, \$422,000.00; stock, \$1,000,000.00...		\$522,000 00
Total losses incurred during the year (less re-insurance).....		\$522,769 76

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$119,608 77	\$57,179 26
Health.....	11,521 93	3,743 50
Totals.....	<u>\$131,130 70</u>	<u>\$60,922 76</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, 3½s.....	\$106,197 04	\$ 98,000 00
New York City, 3½s.....	64,475 75	57,600 00
New York City, 3½s.....	43,369 44	38,400 00
New York City, 3½s.....	108,617 00	90,000 00
New York City, 3½s.....	353,718 75	315,000 00
New York City, 3½s.....	49,562 50	45,000 00
New York City, 3½s.....	94,000 00	91,000 00
New York City, 4s.....	50,000 00	50,000 00
New York City, 4s.....	100,000 00	100,000 00
New York City, 4s.....	50,000 00	50,000 00
New York City, 3s.....	46,200 00	46,000 00
Brooklyn Union Gas, 5s.....	16,933 75	16,050 00
Constitution Publishing Co., Atlanta, Ga., 5s.....	9,822 20	10,000 00
U. S. Steel, issue of 1903, 5s.....	7,087 50	10,500 00
West Virginia Pulp & Paper Co., 5s.....	10,000 00	10,000 00
Atchison, Topeka & Santa Fe, R. R., 4s.....	25,006 25	25,000 00
Chicago, B. & Q. R. R., 4s.....	10,900 00	10,000 00
Chicago, B. & Q. R. R., 4s.....	5,130 00	5,000 00
C. C. C. & St. Louis R. R., 4s.....	9,600 00	9,700 00
Chesapeake & Ohio R. R., 4½s.....	15,375 00	15,450 00
Manhattan R. R., 4s.....	5,027 50	4,900 00
Northern Pacific R. R., 4s.....	25,887 50	25,750 00
Toledo, St. Louis & Western R. R., 4s.....	7,177 50	8,100 00
Union Pacific R. R., 4s.....	26,011 25	25,500 00
West Shore R. R., 4s.....	10,156 25	10,200 00
Pennsylvania R. R., 5s.....	49,828 13	50,000 00
New York Central R. R., 5s.....	34,881 25	35,000 00
Interborough Rapid Transit R. R., 6s.....	20,550 00	20,800 00
Michigan Central R. R., 5s.....	10,100 00	10,000 00
Lake Shore & Mich. Central R. R., 5s.....	10,100 00	10,000 00
Worcester Salt Co., N. Y., 5s.....	50,000 00	50,000 00
N. Y., N. H. & H. R. R., 4s.....	24,593 75	24,250 00
Chicago, Milwaukee & St. Paul R. R., 4s.....	23,687 50	23,500 00
Union Typewriter, 1st pref., N. Y.....	56,300 00	56,000 00
Union Typewriter, 2d pref., N. Y.....	11,828 00	12,540 00
Merchants Exchange National Bank.....	125,841 38	123,750 00
Washington Trust Co.....	21,125 00	18,750 00
Paving certificate of the City of Bradentown, Fla.....	3,528 87	3,528 87
Paving certificate of the City of Bradentown, Fla.....	790 20	790 20
Totals.....	<u>\$1,693,409 24</u>	<u>\$1,606,059 07</u>

RIDGELY PROTECTIVE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 518 Main street, Worcester, Mass.; incorporated Dec. 26, 1897; commenced business in Illinois July 6, 1908.]

FRANCIS A. HARRINGTON, President.

AUSTIN A. HEATH, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$100,000 00</u>	
Amount of ledger assets Dec. 31, of previous year		<u>\$269,038 24</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Accident and health ...	\$40 49	\$240,907 14	\$240,947 63	\$236 07	\$240,711 56
Total net cash actually received for premiums					\$240,711 56
Policy fees required or represented by applications					25,067 00
Interest on bonds, \$6,558.47; from other sources, \$3,796.01					10,354 48
From all other sources, viz: Subscription rights, N. Y., N. H. & H. R. R. Co., stock, \$557.50; remittances pending acceptance, \$118.35; collectors' overremittances, \$7.18.....					683 03
Agents balances previously charged off					44 00
Total income					<u>\$276,860 07</u>
Sum					<u>\$545,898 31</u>

DISBURSEMENTS.

	Net amount paid for losses.	Net amount paid policy holders for losses.
Accident	\$45,536 19	\$45,536 19
Health	76,060 18	76,060 18
Death	12,100 00	12,100 00
Totals	<u>\$133,696 37</u>	<u>\$133,696 37</u>
Investigation and adjustment of claims		\$133,696 37
Policy fees allowed agents		3,253 00
Commissions or brokerage to agents		24,717 00
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees		18,220 67
Salaries, traveling and all other expenses of agents not paid by commissions		44,743 32
Rents		3,500 60
State taxes on premiums		1,338 00
Insurance department licenses and fees		3,062 19
All other licenses, fees and taxes		1,848 80
Legal expenses		1,735 00
Advertising		115 73
Printing and stationery		1,256 06
Postage, telegraph, telephone and express		3,186 86
Furniture and fixtures		3,790 65
Stockholders for interest or dividends		960 93
Other disbursements, viz: Miscellaneous		5,000 00
Decrease in book value of ledger assets		1,058 46
Total disbursements		<u>\$252,155 29</u>
Balance		<u>\$293,743 02</u>

LEDGER ASSETS.

Book value of bonds (Schedule A).....	\$213,037 75
Cash in office.....	352 88
Deposits in trust companies and banks on interest.....	80,352 39
Ledger assets as per balance	\$293,743 02

NON-LEDGER ASSETS.

Interest accrued on bonds.....	3,056 20
Market value of bonds over book value	4,747 25
Total admitted assets	\$301,546 47

LIABILITIES.

	In process of adjustment and reported proofs not received.	
Losses and claims.		
Accident.....	\$ 8,096 49	
Health.....	15,048 45	
Death	1,200 00	
Totals	\$24,344 94	
Net unpaid claims.....		\$24,344 94
Unearned premiums running three months from Oct. 15, 1909.....		12,026 00
Commissions, brokerage and other charges due or to become due on policies:		
Accident and health.....		20 20
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		261 19
State, county and municipal taxes due or accrued.....		3,600 96
Advance premiums (100 per cent).....		1,927 96
Other liabilities, viz: Remittances pending acceptance.....		118 35
Total amount of all liabilities except capital.....		\$ 42,299 60
Capital actually paid up in cash	\$100,000 00	
Surplus over all liabilities.....	159,246 87	
Surplus as regards policy holders.....		259,246 87
Total liabilities		\$301,546 47

EXHIBIT OF PREMIUMS.

	Accident and Health.
In force Dec. 31, 1908.....	\$ 64,279 00
Written or renewed during the year.....	240,907 14
Totals	\$305,186 14
Deduct expirations and cancellations	233,030 14
Net in force Dec. 31, 1909.....	\$72,156 00
Total dividends declared from organization: Cash.....	\$5,000 00
Total losses incurred during the year (less reinsurance).....	\$135,775 98

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$7,401 00	\$3,377 94
Death.....		450 07
Totals	\$7,401 00	\$3,827 94

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Commonwealth of Mass., 3½s.....	\$ 9,400 00	\$ 9,700 00
Town of Athol, Mass., 4s.....	3,980 00	4,040 00
City of Boston, Mass., 4s.....	10,000 00	10,500 00
City of Fall River, Mass., 4s.....	13,000 00	13,520 00
City of Fitchburg, Mass., 4s.....	4,937 50	5,050 00
Town of Franklin, Mass., 4s.....	2,977 50	3,000 00
Town of Franklin, Mass., 4s.....	992 50	1,000 00
City of Haverhill, Mass., 4s.....	10,000 00	10,300 00
City of Lynn, Mass., 4s.....	15,000 00	15,300 00
City of Lynn, Mass., 4s.....	5,000 00	5,100 00
City of Malden, Mass., 4s.....	10,000 00	10,400 00
Town of Manchester, Conn., 4s.....	5,000 00	5,000 00
City of Milwaukee, Wis., 4s.....	5,000 00	5,050 00
City of Newton, Mass., 3½s.....	4,734 00	4,900 00
City of Newton, Mass., 4s.....	1,000 00	1,030 00
City of Newton, Mass., 4s.....	4,000 00	4,160 00
City of Springfield, Mass., 4s.....	5,000 00	5,100 00
City of Worcester, Mass., 3½s.....	4,825 00	4,800 00
Town of Wrentham, Mass., 4s.....	1,955 00	2,020 00
Town of Wrentham, Mass., 4s.....	1,952 50	2,020 00
Boston & Maine R. R., 4½s.....	11,000 00	11,550 00
Chicago, Burlington & Quincy R. R. Co., 3½s.....	4,375 00	4,500 00
Illinois Central R. R. Co., 3½s.....	11,000 00	9,790 00
Illinois Central R. R. Co., 3½s.....	2,500 00	2,225 00
Iowa, Minn. & N. W. R. R., 3½s.....	4,550 00	4,600 00
N. Y., N. H. & H. R. R. Co., 3½s.....	12,658 75	11,180 00
N. Y., N. H. & H. R. R. Co., 6s.....	10,000 00	13,400 00
N. Y., N. H. & H. R. R. Co., Harlem & Port Chester div., 4s.....	5,000 00	5,050 00
Boston Elevated Ry. Co., Mass., 4s.....	5,000 00	5,000 00
Boston Elevated Ry. Co., Mass., 4½s.....	10,000 00	10,800 00
Boston & Northern St. Ry. Co., Mass., 4s.....	9,200 00	8,900 00
Old Colony St. Ry. Co., Mass., 4s.....	9,000 00	8,800 00
Totals.....	<u>\$213,037 75</u>	<u>\$217,785 00</u>

ROYAL CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 412 Missouri Trust building, St. Louis, Mo.; incorporated April 20, 1908; commenced business in Illinois March 26, 1909.]

J. D. SUTTON, President.

F. H. PICKRELL, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$100,000 00</u>	
Amount of ledger assets Mar. 10, 1909		<u>\$106,231 96</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident and health ...	\$35,228 91	\$174 53	\$64 83	\$239 36	\$34,989 55
Total net cash actually received for premiums					\$34,989 55
Policy fees required or represented by applications					24,828 00
Interest on mortgage loans				\$2,474 75	
From other sources				1,592 33	
Rents				24 00	
Total interest and rents					4,091 08
From all other sources, viz:					
Cancelled checks, \$347.98; agents' licenses, \$86.00				\$ 433 98	
Due bills, \$125.65; miscellaneous, \$49.32				174 97	
From insurance department				8 00	
For reinsurance				18,136 94	
					18,753 89
Total income					\$82,662 52
Sum					\$188,894 48

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.
Accident	\$5,962 18	\$5,962 18
Health	3,992 29	3,992 29
Totals	\$9,954 47	\$9,954 47
Investigation and adjustment of claims		\$ 9,954 47
Policy fees retained by agents		205 06
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)		24,718 00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees		12,843 99
Rents		13,570 14
State taxes on premiums		800 00
Insurance department licenses and fees		17 84
All other licenses, fees and taxes		1,309 70
Legal expenses		244 41
Advertising		606 00
Printing and stationery		307 62
Postage, telegraph, telephone and express		2,817 31
Furniture and fixtures		1,718 92
Other disbursements, viz: Appraising property, \$84.50; exchange, \$26.40; examination of title, \$25.00; traveling expenses, \$178.28; interest, \$16.99; miscellaneous, \$750.46; policy fees returned, \$10.00		87 23
		1,091 63
Total disbursements		\$70,392 32
Balance		\$118,502 16

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$100,500 00
Book value of bonds, Schedule A	20 00
Cash in office	9 78
Deposits in trust companies and banks not on interest	239 77
Deposits in trust companies and banks on interest	17,732 61
Ledger assets as per balance	\$118,502 16

NON-LEDGER ASSETS.

Interest due and accrued on—	
Mortgages	\$1,877 70
Other assets	155 49
	2,033 19
Other non-ledger assets, viz: Due bills, \$720.80; premiums in course of collection, \$1,562.92; furniture and fixtures, \$800.00; supplies, printing and stationery, \$1,500.00	4,583 72
Gross assets	\$125,119 07

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$720.80; furniture and fixtures, \$800.00.....	\$1,520 80	
Supplies, printed matter and stationery.....	1,500 00	
Premiums in course of collection written prior to Oct. 1, 1909.....	1,562 92	
Total.....		<u>\$4,583 72</u>
Total admitted assets.....		<u>\$120,535 35</u>

LIABILITIES.

Losses and claims.	Reported proofs not received.	Resisted.	Total.	Net unpaid claims except liability claims.
Accident.....	\$ 434 16		\$ 434 16	\$ 434 16
Health.....	418 95		418 95	418 95
Death.....		\$4,807 36	4,807 36	4,807 36
Totals.....	\$853 11	\$4,807 36	\$5,660 47	\$5,660 47
Net unpaid claims, except liability claims.....				\$5,660 47
Unearned premiums at 50 per cent on risks running one year or less.....				986 83
Advance premiums (100 per cent).....				1,453 14
Total amount of all liabilities except capital.....				\$ 8,100 44
Capital actually paid up in cash.....				\$100,000 00
Surplus over all liabilities.....				12,434 91
Surplus as regards policy holders.....				112,434 91
Total liabilities.....				<u>\$120,535 35</u>

EXHIBIT OF PREMIUMS.

	Accident and Health.
Written or renewed during the year.....	\$11,906 73
Deduct expirations and cancellations.....	6,203 46
Net in force Dec. 31, 1909.....	<u>\$5,705 27</u>
Total losses incurred during the year (less reinsurance).....	<u>\$15,614 94</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$4,569 87	\$1,192 79
Health.....		386 83
Totals.....	<u>\$4,569 87</u>	<u>\$1,579 62</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
United States bonds.....	<u>\$20 00</u>	<u>\$20 00</u>

THE STANDARD ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Penobscot Building, Detroit, Mich.; incorporated May 29, 1884; commenced business in Illinois, July 9, 1885.]

LEM W. BOWEN, President.

E. A. LEONARD, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	<u>\$500,000 00</u>
Amount of ledger assets Dec. 31, of previous year	<u>\$2,864,907 85</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident	\$177,532 90	\$1,250,362 92	\$1,427,895 82	\$16,067 28
Health	25,147 45	152,227 19	177,374 64	.....
Liability	123,345 28	1,134,921 40	1,258,266 68	15,664 89
Automobile property damage	668 31	33,414 08	34,082 39	.....
Workmen's collective	6,426 60	31,796 37	38,222 97	.....
Totals	<u>\$333,120 54</u>	<u>\$2,602,721 96</u>	<u>\$2,935,842 50</u>	<u>\$31,732 17</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident	\$52,375 84	\$157,845 10	\$226,288 22	\$1,201,607 60
Health	5,226 13	29,219 88	34,446 01	142,928 63
Liability	81,199 38	112,034 29	208,898 56	1,049,369 12
Automobile property damage	1,393 55	1,444 70	2,838 25	31,244 14
Workmen's collective	2,931 14	494 88	3,426 02	34,796 95
Totals	<u>\$143,126 04</u>	<u>\$301,038 85</u>	<u>\$475,897 06</u>	<u>\$2,459,945 44</u>

Total net cash actually received for premiums	\$2,459,945 44
Policy fees required or represented by applications	36,968 00
Interest on mortgage loans	\$ 22,657 96
Bonds, \$109,939.66; from other sources, \$3,790.35	113,720 01

Total interest	136,377 97
Profit on sale or maturity of ledger assets	1,277 33

Total income	<u>\$2,634,568 74</u>
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Sum	<u>\$5,499,476 59</u>
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DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.	
Accident.....	\$402,108 77	\$6,304 86	\$395,803 91	
Health.....	43,705 78		43,705 78	
Liability.....	360,783 70		360,783 70	
Automobile property damage.....	4,522 42		4,522 42	
Workmen's collective.....	18,384 32		18,384 32	
Totals.....	\$829,504 99	\$6,304 86	\$823,200 13	
Investigation and adjustment of claims.....				\$823,200 13
Policy fees retained by agents.....				129,978 44
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....				36,968 00
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes.....				581,530 80
Salaries, traveling and all other expenses of agents not paid by commissions.....				117,349 60
Inspections (other than medical and claims).....				118,506 68
Rents.....				16,992 40
Repairs and expenses (other than taxes) on real estate.....				8,635 00
Taxes on real estate.....				21 25
State taxes on premiums.....				66 18
Insurance department licenses and fees.....				37,713 50
All other licenses, fees and taxes.....				8,952 83
Advertising.....				21,213 52
Printing and stationery.....				12,852 08
Postage, telegraph, telephone and express.....				20,852 52
Furniture and fixtures.....				17,665 99
Stockholders for interest or dividends.....				4,327 72
Other disbursements, viz: Traveling expenses of home office employes, \$4,538.04; sundry expenses, \$5,237.56.....				57,600 00
Agents balances charges off.....				9,775 60
Decrease in book value of ledger assets.....				966 39
				6,959 95
Total disbursements.....				\$2,032,928 58
Balance.....				\$3,466,548 01

LEDGER ASSETS.

Book value of real estate.....			\$ 5,250 00
Mortgage loans on real estate, first liens.....			386,687 00
Book value of bonds (Schedule "A").....			2,559,400 08
Cash in office.....			4,231 10
Deposits in trust companies and banks not on interest.....			99,178 33
Deposits in trust companies and banks on interest.....			50,000 00
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$183,684 25	\$13,747 36	
Health.....	24,992 91	1,810 23	
Liability.....	118,613 37	8,966 38	
Automobile property damage.....	6,692 49	473 04	
Workmen's collective.....	6,648 77	174 70	
Totals.....	\$336,631 79	\$25,171 71	361,803 50
Ledger assets as per balance.....			\$3,466,548 01

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages.....		\$5,901 80	
Bonds.....		23,015 80	
Market value of bonds over book value.....			\$28,917 60
			55,764 87
Gross assets.....			\$3,551,231 48

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$25,171 71
Special deposits to secure liabilities in Virginia.....	25,450 00
Total.....	<u>\$50,621 71</u>
Total admitted assets.....	<u>\$3,500,608 77</u>

LIABILITIES.

Losses and claims.	Adjusted.	In process of adjustment.	Reported proofs not received.
Accident.....	\$34,318 25	\$36,207 50	\$97,136 62
Health.....	2,176 43	1,726 38	6,097 19
Automobile property damage.....		857 36	1,700 39
Workmen's collective.....	369 50	242 53	712 83
Totals.....	<u>\$36,864 18</u>	<u>\$39,063 77</u>	<u>\$105,647 03</u>

LIABILITIES—Concluded.

Losses and claims.	Resisted.	Total.	Net unpaid claims except liability claims.
Accident.....	\$47,350 00	\$215,012 37	\$215,012 37
Health.....		10,000 00	10,000 00
Automobile property damage.....		2,587 75	2,587 75
Workmen's collective.....		1,324 86	1,324 86
Totals.....	<u>\$47,350 00</u>	<u>\$228,924 98</u>	<u>\$228,924 98</u>
Net unpaid claims, except liability claims.....			\$228,924 98
Special reserve for unpaid liability losses.....			447,305 57
Total unpaid claims and expenses of settlement.....			<u>\$676,230 55</u>
Unearned premiums at 50 per cent, on risks running one year or less...		\$818,899 01	
Unearned premiums, <i>pro rata</i> on risks running more than one year....		27,764 29	
Total unearned premiums.....			846,663 30
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			\$56,958 43
Health.....			8,725 43
Liability.....			29,501 40
Automobile property damage.....			2,088 05
Workmen's collective.....			1,615 54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			98,888 85
State, county and municipal taxes due or accrued.....			6,387 25
Return premiums.....			47,208 19
Reinsurance.....			15,049 09
Advance premiums (100 per cent).....			2,207 64
Other liabilities, viz: Reserve for contingencies.....			4,103 83
Total.....			<u>\$1,846,708 70</u>
Less liabilities secured by special deposits: Unearned premiums, \$12,565.15; unpaid losses, \$5,786.40.....			18,351 55
Total amount of all liabilities except capital.....			<u>\$1,828,357 15</u>
Capital actually paid up in cash.....		\$500,000 00	
Surplus over all liabilities.....		1,172,251 62	
Surplus as regards policy holders.....			1,672,251 62
Total liabilities.....			<u>\$3,500,608 77</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908.....	\$ 710,614 11	\$104,933 17	\$ 788,648 27
Written or renewed during the year.....	1,250,362 92	152,227 19	1,134,921 40
Totals.....	<u>\$1,960,977 03</u>	<u>\$257,160 36</u>	<u>\$1,923,569 67</u>
Deduct expirations and cancellations.....	1,223,944 31	145,311 67	1,092,508 29
Balance.....	<u>\$737,032 72</u>	<u>\$111,848 69</u>	<u>\$831,061 38</u>
Deduct reinsured policies.....	14,538 40		12,522 27
Net in force Dec. 31, 1909.....	<u>\$722,494 32</u>	<u>\$111,848 69</u>	<u>\$818,539 11</u>

EXHIBIT OF PREMIUMS—*Concluded.*

	Automobile property damage.	Workmen's collective.
In force Dec. 31, 1908.....	\$ 3,795 33	\$23,973 89
Written or renewed during the year.....	33,414 08	31,796 37
Totals.....	\$37,209 41	\$55,770 26
Deduct expirations and cancellations.....	7,732 51	40,164 84
Net in force Dec. 31, 1909.....	<u>\$29,476 90</u>	<u>\$15,605 42</u>
Total dividends declared from organization: Cash, \$410,250.00; stock, \$250,000.00.....		\$660,250 00
Total losses incurred during the year (less reinsurance).....		<u>\$980,727 67</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 77,029 16	\$ 34,176 11
Health.....	6,998 29	2,973 61
Liability.....	162,011 35	121,455 95
Automobile property damage.....	4,340 92	131 02
Workmen's collective.....	1,146 88	1,373 88
Totals.....	<u>\$251,526 60</u>	<u>\$160,110 57</u>

SCHEDULE A.

Bonds.

Description.	Book value.	Market Value.
Imperial Japanese, 4½s.....	\$17,485 58	\$19,000 00
Imperial Japanese, 4½s.....	44,687 50	46,500 00
United States, 2s.....	50,000 00	51,000 00
Ada, I. T., water works, 5s.....	15,000 00	16,200 00
Alva, Okla., water works, 6s.....	15,600 00	17,250 00
Arkansas City, Kas., water, 4½s.....	25,000 00	25,000 00
Amherst county, Va., public roads, 5s.....	10,450 00	10,300 00
Arizona territory, fund., 3s.....	39,400 00	36,900 00
Ardmore, I. T., school, 5s.....	20,600 00	20,600 00
Albuquerque, N. M., sewers, 4s.....	26,500 00	26,250 00
Blackwell, Okla., water, 5½s.....	7,200 00	7,000 00
Bennettsville, S. C., water works, 5s.....	10,500 00	10,500 00
Big Rapids, Mich., refund., 5s.....	3,500 00	3,710 00
Brookhaven, Miss., water and electric light, 6s.....	16,300 00	16,500 00
Cherryvale, Kan., refund., 5s.....	20,250 00	21,200 00
Chickasha, I. T., water, 5s.....	19,800 00	20,520 00
Coalgate, I. T., school, 5s.....	26,730 00	27,810 00
Coffeyville, Kan., water, 6s.....	18,500 00	18,870 00
Clovis, N. M., water works, 6s.....	29,500 00	29,000 00
Detroit, Mich., park imp., 3½s.....	3,000 00	3,060 00
Detroit, Mich., parks and bouls., 3½s.....	15,000 00	15,300 00
Detroit, Mich., sewers, 4s.....	42,100 00	42,400 00
Detroit, Mich., sewers, 4s.....	25,200 00	26,250 00
Detroit, Mich., school, 3½s.....	25,000 00	25,500 00
Detroit, Mich., school, 3½s.....	15,000 00	15,300 00
Detroit, Mich., school, 3½s.....	50,003 00	51,000 00
Detroit, Mich., school, 3½s.....	51,900 00	51,000 00
Detroit, Mich., water, 4½s.....	16,900 00	15,600 00
Detroit, Mich., highway imp., 4s.....	15,800 00	14,700 00
Detroit, Mich., school, 4½s.....	5,475 00	5,300 00
Detroit, Mich., water works, 3½s.....	20,000 00	20,000 00
Douglas, Ariz., sewers, 6s.....	1,096 00	1,120 00
Douglas, Ariz., sewers, 6s.....	3,338 00	3,390 00
Douglas, Ariz., sewers, 6s.....	3,338 00	3,390 00
Douglas, Ariz., sewers, 6s.....	3,338 00	3,390 00
Douglas, Ariz., sewers, 6s.....	3,338 00	3,420 00
Douglas, Ariz., sewers, 6s.....	3,338 00	3,420 00

SCHEDULE A.—Continued.

Bonds.

Description.	Book value.	Market value.
Douglas, Ariz., sewers, 6s.	\$ 3,338 00	\$ 3,420 00
Douglas, Ariz., sewers, 6s.	3,338 00	3,450 00
Douglas, Ariz., sewers, 6s.	3,338 00	3,450 00
Durango, Colo., water, 5s.	15,000 00	15,000 00
Duluth, Minn., school, 5s.	10,350 00	10,700 00
East Lake, Ala., school, 6s.	2,000 00	2,340 00
East Lake, Ala., school and town hall, 6s.	18,700 00	21,080 00
Ensley, Ala., city hall, 6s.	10,000 00	10,100 00
El Paso, Tex., street and alleys imp., 6s.	25,950 00	25,750 00
Ecorse, Mich., sewers and river road paving, 4½s.	29,350 00	27,840 00
Emporia, Va., imp., 5s.	10,151 00	10,200 00
Eddy county, N. M., bridge construction, 6s.	28,600 00	28,113 75
Frederick, Okla., water and sewer, 6s.	21,200 00	22,200 00
Flint, Mich., water works, 4s.	25,800 00	25,000 00
Grand Haven, Mich., sewers, 6s.	10,200 00	10,500 00
Grant county, N. M., refund., 5s.	15,250 00	15,600 00
Hawaii territory, 3½s.	50,000 00	49,500 00
Hamilton county, Ohio, Elberon ave., 4s.	25,000 00	25,000 00
Hammond, Ind., sewers, 5s.	1,820 00	1,856 40
Hammond, Ind., sewers, 5s.	3,640 00	3,749 20
Hammond, Ind., sewers, 5s.	3,640 00	3,785 80
Highland park, Mich., school, 4½s.	20,700 00	20,520 00
Hickory, N. C., water sewers, etc., 5s.	20,400 00	20,800 00
Houghton, Mich., water, 5s.	10,400 00	10,700 00
Houston, Tex., water, 5s.	26,750 00	27,750 00
Iola, Kan., internal imp., 5½s.	6,000 00	6,060 00
Iola, Kan., internal imp., 5½s.	6,000 00	6,120 00
Iola, Kan., internal imp., 5½s.	3,000 00	3,060 00
Jefferson county, Ala., court house, 6s.	14,500 00	15,540 00
Kirkwood, Mo., water, 5s.	10,200 30	10,700 00
Lawton, Okla., city hall, 6s.	5,200 00	5,600 00
Lenoir, N. C., school, 6s.	10,250 00	10,600 00
Lincolnton, N. C., school, 6s.	10,400 00	10,760 00
Longview, Tex., S. H., refund., 5s.	10,700 00	11,130 00
Marshall, Tex., sewer, 5s.	20,150 00	20,400 00
Medford, Ore., water works, 5s.	5,000 00	5,200 00
Medford, Ore., water works, 5s.	10,000 00	10,400 00
Medford, Ore., water works, 5s.	10,000 00	10,500 00
Menominee, Mich., school, 6s.	5,000 00	5,150 00
Menominee, Mich., school, 6s.	5,000 00	5,050 00
Mesa, Ariz., Union high school dist., 6s.	27,700 00	28,750 00
Mobile, Ala., refund., 4½s.	24,000 00	25,250 00
Muskogee, I. T., school, 5s.	20,000 00	23,000 00
New Mexico territory, capitol imp., 4s.	25,000 00	26,000 00
Newton, Kan., water refund., 5s.	20,750 00	21,600 00
Northville, Mich., electric light, 5s.	13,000 00	13,750 00
Owosso, Mich., paving, 5s.	16,850 00	16,350 00
Pasadena, Cal., school, 4½s.	5,080 00	5,300 00
Pasadena, Cal., school, 4½s.	5,080 00	5,300 00
Pasadena, Cal., school, 4½s.	5,080 00	5,300 00
Pasadena, Cal., school, 4½s.	5,080 00	5,300 00
Pasadena, Cal., school, 4½s.	5,080 00	5,350 00
Pauls Valley, I. T., school, 5s.	8,000 00	8,240 00
Perry Okla., water works, 5½s.	7,200 00	7,490 00
Phoenix, Ariz., water works, 5s.	10,550 00	10,800 00
Phoenix, Ariz., water works, 5s.	15,750 00	16,350 00
Port Arthur, Tex., schools, 5s.	18,900 00	19,620 00
Plymouth, Mich., water works, 4½s.	20,200 00	20,400 00
Richmond, Va., 4s.	15,100 00	15,150 00
River Rouge, Mich., electric light, 4½s.	20,300 00	20,800 00
River Rouge, Mich., water works, 4½s.	4,100 00	4,160 00
Saginaw, Mich., street imp., 3½s.	3,000 00	3,000 00
Saginaw, Mich., street imp., 3½s.	3,000 00	2,970 00
Saginaw, Mich., street imp., 3½s.	3,000 00	2,970 00
Saginaw, Mich., street imp., 3½s.	3,000 00	2,940 00
Saginaw, Mich., street imp., 3½s.	3,000 00	2,940 00
Saginaw, Mich., street imp., 3½s.	1,000 00	970 00
Saginaw, Mich., street imp., 3½s.	1,000 00	970 00
Saginaw, Mich., bridge construction, 3½s.	11,956 10	12,090 00
Saginaw, Mich., street imp., 4s.	1,000 00	1,000 00
Saginaw, Mich., street in p., 4s.	7,050 00	7,000 00
Saginaw, Mich., street imp., 4s.	7,050 00	7,000 00
Salt Lake City, Utah, gen. fund, 5s.	25,200 00	26,000 00
Sault Ste. Marie, Mich., bridge, 4½s.	25,350 00	25,750 00
Shawnee, Okla., water works, 5½s.	10,500 00	11,100 00
Seattle, Wash., water, 5s.	25,200 00	27,250 00

SCHEDULE A—Concluded.

Description.	Bonds.	Book value.	Market value.
Spokane, Wash., water 6s.....		\$20,200 00	\$21,400 00
Sturgis, Mich., electric light, 3s.....		5,000 00	5,000 00
Sturgis, Mich., electric light, 4½s.....		5,000 00	4,850 00
Sunflower county, Miss., bridge, 5s.....		15,250 00	15,600 00
Talladega, Ala., imp., refund., 5s.....		10,000 00	10,000 00
Taos county, N. M., gen. con. refund., 5s.....		12,500 00	12,000 00
Teller county, Colo., school dist. No. 1, 5s.....		15,000 00	15,000 00
Tempe, Ariz., school, 5s.....		16,400 00	16,200 00
Trinidad, Colo., water works, 4½s.....		25,000 00	25,000 00
Tulsa, I. T., sewers and schools, 5s.....		20,700 00	21,200 00
Union county, N. M., court house and jail, 6s.....		25,400 00	25,355 00
Virginia Century, 3s.....		2,400 00	2,325 00
Waycross, Ga., schools, paving, etc., 5s.....		26,500 00	27,000 00
Wayne county, Mich., court house, 3½s.....		30,000 00	30,000 00
Wellington, Kan., water works, 5s.....		10,000 00	10,000 00
Woodlawn, Ala., fire dept. and jail, 5s.....		20,000 00	20,000 00
Wyandotte, Mich., water works, 4½s.....		10,700 00	10,500 00
Detroit, Monroe & Toledo Short Line, 5s.....		48,000 00	49,500 00
Detroit & Northwestern, 4½s.....		24,250 00	23,750 00
Detroit & Pontiac, 5s.....		10,000 00	10,400 00
Detroit, Toledo & Ironton, equip., 4½s.....		14,362 50	12,750 00
Rapid Ry., Detroit, Mich., 5s.....		16,000 00	15,680 00
Santa Fe, Prescott & Phoenix, 5s.....		87,600 00	99,000 00
St. Louis & San Francisco, equip., 5s.....		24,500 00	25,250 00
Wabash, equip., series C, 4½s.....		19,220 00	19,600 00
Acme Steamship Co., West Virginia, 5s.....		9,000 00	9,000 00
Acme Steamship Co., West Virginia, 5s.....		16,000 00	16,000 00
Detroit City Gas Co., 5s.....		71,100 00	75,750 00
Detroit Edison Co., 5s.....		20,000 00	20,200 00
Eastern Mich. Edison Co., 5s.....		23,750 00	23,750 00
Edison Saulte Electric Co., 5s.....		21,250 00	22,750 00
Globe Steamship Co., Duluth, Minn., 5s.....		10,000 00	10,000 00
Globe Steamship Co., Duluth, Minn., 5s.....		5,000 00	5,000 00
Hawgood Steamship Co., Cleveland, O., 5s.....		8,324 30	9,000 00
Hawgood Steamship Co., Cleveland, O., 5s.....		14,832 00	16,000 00
Idaho Irrigation Co., Ltd., 6s.....		22,500 00	25,000 00
Indiana Transportation Co., Michigan City, Ind., 5s.....		5,000 00	5,000 00
Indiana Transportation Co., Michigan City, Ind., 5s.....		10,000 00	10,000 00
Indiana Transportation Co., Michigan City, Ind., 5s.....		10,000 00	10,000 00
Mahoning Steamship Co., Cleveland, O., 5s.....		10,000 00	10,000 00
Mahoning Steamship Co., Cleveland, O., 5s.....		15,000 00	15,000 00
Ohio Steamship Co., Toledo, O., 5s.....		10,000 00	10,000 00
Ohio Steamship Co., Toledo, O., 5s.....		10,000 00	10,000 00
Pittsburgh & Eastern Coal Co., 5s.....		995 00	1,000 00
Pittsburgh & Eastern Coal Co., 5s.....		23,880 00	24,000 00
Shenango Steamship Co., Pittsburgh, Pa., 5s.....		9,975 00	10,000 00
Western Transit Co., No. Tonawanda, N. Y., 5s.....		24,125 00	25,000 00
Wilkinson Transportation Co. of Maine, 5s.....		4,816 05	5,000 00
Wilkinson Transportation Co. of Maine, 5s.....		4,816 05	5,000 00
Yosemite Steamship Co., Detroit, Mich., 5s.....		5,000 00	5,000 00
Yosemite Steamship Co., Detroit, Mich., 5s.....		8,000 00	8,000 00
Yosemite Steamship Co., Detroit, Mich., 5s.....		2,000 00	2,000 00
Totals.....		\$2,558,400 08	\$2,615,164 95

THE TITLE GUARANTY AND SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 516 Spruce street, Scranton, Pa.; incorporated Feb. 20, 1901; commenced business in Illinois June 23, 1903.]

L. A. WATERS, President.

J. H. LAW, Secretary.

REASON H. MCANULTY, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$1,676,407 13
Increase of paid up capital during the year.....	200,000 00
Surplus paid in by stockholders.....	150,000 00
Extended at.....	\$2,026,407 13

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.
Surety.....	\$174,798 26	\$1,073,002 40	\$1,247,800 66
Title.....	1,242 61	1,253 38	2,495 99
Totals.....	\$176,040 87	\$1,074,255 78	\$1,250,296 65

INCOME—Concluded.

	Deduct reinsurance.	Deduct return premiums on policies cancelled.	Total deductions.	Net cash received for premiums.
Surety.....	\$87,244 47	\$97,573 20	\$184,817 67	\$1,062,982 99
Title.....				2,495 99
Totals.....	\$87,244 47	\$97,573 20	\$184,817 67	\$1,065,478 98
Total net cash actually received for premiums.....				
Interest on mortgage loans, \$5,724.25; collateral loans, \$4,193.73.....			\$ 9,917 98	\$1,065,478 98
Bonds, \$46,332.97; from other sources, \$1,982.91.....			48,325 88	
Rents.....			5,200 00	
Total interest and rents.....				63,443 86
From all other sources, viz: Title department search fees, \$1,955.53; exchange, \$849.28..				2,804 81
Profit on sale or maturity of ledger assets.....				700 68
Total income.....				\$1,132,428 33
Sum.....				\$3,158,835 46

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Net amount paid policy holders for losses.	
Surety.....	\$228,764 92	\$41,988 34	\$186,776 58	\$186,776 58
Investigation and adjustment of claims.....				45,640 17
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....				168,783 84
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....				75,254 62
Salaries, traveling and all other expenses of agents not paid by commissions.....				101,311 91
Rents.....				6,499 56
Repairs and expenses (other than taxes) on real estate.....				1,871 03
Taxes on real estate.....				1,027 94
State taxes on premiums.....				9,087 63
Insurance department licenses and fees.....				10,971 62
All other licenses, fees and taxes.....				6,287 50
Legal expenses.....				500 00
Advertising.....				6,669 64
Printing and stationery.....				18,763 50
Postage, telegraph, telephone and express.....				18,947 30
Furniture and fixtures.....				1,755 86
Stockholders for interest or dividends.....				60,000 00
Other disbursements, viz: Title department expenses, \$2,926.21; general expenses, \$15,578.95; interest paid, \$1,288.52.....				19,793 68
Agents balances charged off.....				536 05
Total disbursements.....				\$770,488 83
Balance.....				\$2,388,346 63

LEDGER ASSETS.

Book value of real estate.....		\$ 97,160 36	
Mortgage loans on real estate, first liens.....		111,759 89	
Loans secured by pledge of bonds, stocks or other collateral.....		65,425 00	
Book value of bonds (Schedule "A").....		1,605,773 62	
Cash in office.....		7,914 61	
Deposits in trust companies and banks not on interest.....		1,750 00	
Deposits in trust companies and banks on interest.....		141,696 55	
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Surety.....	\$228,004 11	\$28,757 18	
Title.....	612 42		
Totals.....	\$228,616 53	\$28,757 18	
Bills receivable.....		\$ 8,503 93	257,373 71
Other ledger assets, viz: Advances on contracts, \$56,773.53; miscellaneous assets, \$31,180.43; unlisted assets, \$35.00.....		90,988 96	
			99,492 89
Ledger assets as per balance.....			\$2,388,346 63

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$1,739 93	
Bonds.....		9,632 77	
			11,372 70
Gross assets.....			\$2,399,719 33

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 8,503 93	
Premiums in course of collection written prior to Oct. 1, 1909.....	28,757 18	
Book value of ledger assets over market value.....	70,148 52	
Miscellaneous assets.....	31,180 43	
Total.....		138,590 06
Total admitted assets.....		\$2,261,129 27

LIABILITIES.

Losses and claims:	In process of adjustment.	Reported proofs not received.	Resisted.	Total.	
Surety.....	\$24,568 29	\$181,305 38	\$161,377 96	\$367,251 63	
Total unpaid claims.....					\$367,251 63
Unearned premiums at 50 per cent, on risks running one year or less....				\$311,805 95	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....				75,592 78	
Total unearned premiums.....					387,398 73
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Surety.....				41,100 34	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				1,000 00	
State, county and municipal taxes due or accrued.....				2,897 90	
Reinsurance.....				63,602 75	
Other liabilities, viz: Reserve for premium taxes payable in 1910.....				12,000 00	
Total amount of all liabilities except capital.....					\$875,251 35
Capital actually paid up in cash.....				\$1,000,000 00	
Surplus over all liabilities.....				385,877 92	
Surplus as regards policy-holders.....					1,385,877 92
Total liabilities.....					\$2,261,129 27

EXHIBIT OF PREMIUMS.

	Surety.	Title.
In force Dec. 31, 1908.....	\$ 705,299 89	\$4,939 69
Written or renewed during the year.....	1,073 002 40	1,253 38
Totals.....	\$1,778,302 29	\$6,193 07
Deduct expirations and cancellations.....	810,073 14	7 50
Balance.....	\$968,229 15	
Deduct re-insured policies.....	199,617 25	
Net in force Dec. 31, 1909.....	\$768,611 90	\$6,185 57
Amount at risk Dec. 31, 1909.....	\$184,622,395 97	
Total dividends declared from organization: cash.....		\$295,665 00
Total losses incurred during the year (less reinsurance).....		\$284,256 23

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid
Surety.....	\$41,675 07	\$13,263 15

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Imperial Japanese Government, loan of 1905, 4s.....	\$ 17,510 04	\$ 17,600 00
United States of Mexico, gold, dept. of 1904, 4s.....	18,975 00	19,000 00
Atlantic City, N. J., gold, school, 4½s.....	10,770 00	10,838 00
Bergen county, N. J., road improv., 6s.....	11,382 30	11,412 00
Canden City, N. J., reg. paving, series A. F., 4½s.....	5,331 25	5,300 00
Cheboygan, city of, Mich., 6s.....	2,200 00	2,264 40
Cheboygan, city of, Mich., 6s.....	5,519 50	5,684 00
Cheboygan, city of, Mich., 6s.....	5,534 50	5,706 00
Cheboygan, city of, Mich., 6s.....	4,448 80	4,598 00
Hudson county, N. J., new viaduct, 4½s.....	10,875 00	10,838 00
Kearney, town of, N. J., funding, 5s.....	11,135 00	11,495 00
Little Rock, town of, Iowa, 5s.....	8,194 40	9,057 60
Mercer county, N. L., road imp., 4½s.....	5,431 25	5,419 00
New York City of gold ext. assessment, 4s.....	25,000 00	25,000 00
Scranton, city of, Pa., street imp., 6s.....	1,881 00	1,900 00
Scranton, city of, Pa., street imp., 6s.....	2,376 00	2,400 00
Scranton, city of, Pa., street imp., 6s.....	3,246 39	3,279 18
Scranton, city of, Pa., street imp., 6s.....	3,366 00	3,400 00
Scranton, city of, Pa., street imp., 6s.....	1,485 00	1,500 00
Scranton, city of, Pa., street imp., 6s.....	721 33	728 62
Scranton, city of, Pa., street imp., 6s.....	2,505 00	2,530 30
Scranton, city of, Pa., street imp., 6s.....	4,455 00	4,500 00
Scranton poor distict of Lackawanna county, Pa., 4s.....	10,000 00	10,000 00
Washington, Pa., school district, 4½s.....	20,636 80	21,224 00
Atlantic Coast Line R. R., Co., 1st con. mort., 4s.....	15,300 00	14,400 00
Augusta Union Station Co., 1st mort., prin. and int. guar., 4s.....	19,575 00	20,000 00
Baltimore & Ohio R. R. Co., 1st mort., 4s.....	25,853 75	25,000 00
Baltimore & Ohio R. R. Co. P. Jct. & M. D., 1st mort., 3½s.....	9,250 00	9,300 00
Brooklyn Rapid Transit, 1st ref. mort., 4s.....	18,874 43	17,400 00
Canadian Northern Ry., equip., 4½s.....	9,800 00	9,800 00
Chesapeake & Ohio Ry. Co., gen. mort., 4½s.....	21,485 46	20,600 00
Central Pac. Ry. Co., 1st ref. mort., P. & I. guar. by So. Pac. Ry. Co., 4s.....	20,222 94	19,400 00
Central Pacific Ry. Co. Through Shore Line, 1st mort., prin. and int. guar. by Southern Pacific Ry. Co., 4s.....	19,800 00	18,400 00
Chicago & Alton Ry. Co., 1st lien, 3½s.....	16,100 00	15,000 00
Chicago, Cincinnati & Louisville Ry. Co., gen. and ref. mort., 4½s.....	10,375 00	5,000 00
Chicago, R. I. & Pac. Ry. Co., coll. trust series P., 4s.....	24,637 50	23,250 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., gen. mort., 4s.....	10,235 28	9,700 00
Dawson Ry. & Coal Co., 1st mort. and coll. trust, 5s.....	15,145 00	15,000 00
Denver & Rio Grande R. R. Co., 1st con. mort., 4s.....	10,049 54	9,500 00
Detroit & Northwestern Ry. Co., 1st mort., prin. and int. guar. by Detroit United Ry Co., 4½.....	9,850 00	9,900 00

SCHEDULE A.—*Concluded.*

Bonds.

Description.	Book value.	Market value.
East Liverpool, Ohio Ry. Co., 1st mort., 5s.....	\$ 15,810 00	\$ 15,500 00
East Liverpool Traction & Light, 1st mort., 5s.....	24,375 00	23,750 00
Erie R. R. Co., prior lien, 4s.....	20,368 75	17,400 00
Illinois Central R. R. Co., purchase line, 3½s.....	22,406 25	22,500 00
Indianapolis Northern Traction Co., 1st mort., prin. and int. guar. by Union Traction Co. of Indiana, 5s.....	9,750 00	9,800 00
Galveston, Harrisburg & San Antonio Ry. Co., Mex. & Pac. ext., 5s..	11,300 00	10,900 00
Hudson & Manhattan R. R. Co., 1st mort., conv. 4½s.....	25,000 00	25,000 00
Kanawha & West Virginia R. R. Co., 1st mort., prin. and int. guar. by Blue Creek Iron & Land Co., 5s.....	25,000 00	25,000 00
Kansas City & Pacific R. R. Co., 1st mort., prin. and int. guar. by Missouri, Kansas & Texas Ry. Co., 4s.....	9,625 00	9,200 00
Lehigh Valley R. R. Co., gen. cons. mort., 4s.....	48,742 50	49,000 00
Metropolitan St. Ry. Co., gen. mort. and coll. trust, 5s.....	23,200 00	16,000 00
Minneapolis & St. Louis Ry. Co., 1st and ref. mort., 4s.....	9,612 50	8,300 00
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co., 4s.....	25,075 00	25,000 00
Mississippi Central R. R. Co., 1st mort., prin. and int. guar. by United States Lumber Co., 5s.....	24,600 00	26,950 00
Missouri, Kansas & Oklahoma R. R. Co., 1st mort., prin. and int. guar. by Missouri, Kansas & Texas Ry. Co., 5s.....	11,112 50	10,700 00
Mobile & Ohio R. R. Co., 1st mort., 6s.....	18,405 00	18,150 00
New Mexico R. R. & Coal Co., 1st mort. and col. trust, 5s.....	91,840 00	97,000 00
N. Y., New Haven & Hartford R. R. Co., deb., 4s.....	10,650 00	10,700 00
Norfolk & Western Ry. Co., 1st con. mort., 4s.....	10,181 12	9,800 00
Northern Pacific Ry. Co., prior lien Ry. and land grant, 4s.....	26,276 25	25,500 00
Norfolk & Western div., 1st lien and gen. mort., 4s.....	18,875 00	18,600 00
Ohio Connecting Ry. Co., 1st mort., prin. and int. guar. by Pennsylvania Co., 4s.....	10,425 00	10,000 00
Oregon Short Line R. R. Co., ref. mort., 4s.....	24,000 00	23,750 00
Pennsylvania R. R. Co., gold conv., 3½s.....	24,156 25	24,250 00
Portland Ry. Co., 1st and ref. mort., 5s.....	19,800 00	20,000 00
Reading Co., gen. mort., 4s.....	25,781 25	25,000 00
St. Louis & San Fran. R. R. Co., equip. note series L., 5s.....	10,300 00	10,300 00
Texas & Pacific Ry. Co., 1st mort., 5s.....	12,350 00	11,100 00
Toledo Terminal R. R. Co., 1st mort., gold, 4½s.....	19,600 00	19,600 00
Union Pacific R. R. Co., 1st mort., Ry. and land grant, 4.....	20,975 00	20,200 00
Wisconsin Central Ry. Co., 1st gen. mort., 4s.....	23,937 50	23,500 00
Youngstown & Southern R. R. Co., 1st mort., 5s.....	5,820 00	5,820 00
Central Leather Co., 1st lien, 5s.....	9,963 89	9,900 00
City Water Co. of East St. Louis and Granite City, Ill., 1st mort., prin. and int. guar. by Amer. Water works and Gty. Co., Pitt., 5s.....	19,500 00	20,000 00
Colorado Industrial Co., conv. series A., prin. and int. guar. by Colorado Fuel and Iron Co., 5s.....	20,812 50	16,800 00
Colorado Fuel and Iron Co. com. stock.....	.....	2,000 00
North Mountain Water Supply Co., 1st mort., prin. and int. guar. by Springbrook Water Supply Co., 5s.....	21,000 00	21,000 00
Passaic Steel Co., 1st mort., 5s.....	22,760 00	12,500 00
Penn. Coal & Coke Co., con. 1st and coll. trust mort., 5s.....	176,400 00	137,750 00
Penn. Coal & Coke Co., 6 per cent non cum. pref. stock.....	.....	150 00
Penn. Coal & Coke Co., com. stock.....	.....	75 00
Scranton Gas & Water Co., deb., series 1905, 5s.....	40,300 00	40,400 00
Shreveport Water Works Co., con. mort., prin. and int. guar. by Amer. Water works and Guar. Co., Pittsburg, 5s.....	9,750 00	10,000 00
Spring Brook Water Supply Co., 1st mort., gold, 5s.....	26,250 00	26,250 00
Tidewater Co., The, 1st lien guar. gold note, 6s.....	10,162 50	10,200 00
Washington, N. C., light and water Co., 1st mort., 5s.....	95,000 00	100,000 00
West End Colliery Co., 1st mort., 5s.....	25,000 00	25,000 00
To als.....	\$1,605,773 62	\$1,535,625 10

TRAVELERS INDEMNITY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 700 Main street, Hartford, Connecticut; incorporated March 25, 1903; commenced business in Illinois, May 8, 1907.]

SYLVESTER C. DUNHAM, President.

JOHN L. WAY, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets Dec. 31, of previous year.....	\$719,594 74

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident.....	\$ 1,238 66	\$ 16,955 07	\$ 18,193 73	
Health.....		2,245 90	2,245 60	
Liability.....		258 80	258 80	
Steam boiler.....	21,902 59	115,261 92	137,164 51	\$3,467 39
Fly wheel.....	2,311 96	17,040 64	19,352 60	7,544 43
Automobile property damage.....	4,602 40	180,704 40	185,306 80	
Totals.....	\$30,055 61	\$332,466 73	\$362,522 34	\$11,011 82

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net premiums.
Accident.....	\$ 87 82	\$ 2,400 44	\$ 2,488 26	\$ 15,705 47
Health.....		408 02	408 02	1,837 88
Liability.....				258 80
Steam boiler.....	11,552 95	17,716 72	32,737 06	104,427 45
Fly wheel.....	1,162 12	807 05	9,513 60	9,839 00
Automobile property damage.....	15,749 69	22,729 74	38,479 43	146,827 37
Totals.....	\$28,552 58	\$44,061 97	\$83,626 37	\$278,895 97
Total net cash actually received for premiums.....				\$278,895 97
Inspections.....				108 20
Interest on mortgage loans, \$18,682.75; collateral loans, \$2,577.40.....			\$21,260 15	
Bonds and dividends on stocks, \$9,918.11; from other sources, \$689.46....			10,607 57	
Total interest.....				31,867 72
Profit on sale or maturity of ledger assets.....				2,642 07
Total income.....				\$313,513 96
Sum.....				\$1,033,108 70

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct salvage.	Net amount paid policy holders for losses.	
Accident.....	\$ 506 82		\$ 506 82	
Health.....	80 28		80 28	
Steam boiler.....	6,532 78		6,532 78	
Fly wheel.....	912 86	\$ 5 00	907 86	
Automobile property damage.....	36,427 20	19 30	36,407 90	
Totals.....	\$44,549 94	\$24 30	\$44,435 64	
Investigation and adjustment of claims.....				\$44,435 64
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....				9,541 34
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....				53,743 86
Salaries, traveling and all other expenses of agents not paid by commissions.....				12,187 44
Inspections (other than medical and claim).....				16,521 45
Rents.....				54,006 27
State taxes on premiums.....				3,444 80
Insurance department licenses and fees.....				2,782 25
All other licenses, fees and taxes.....				2,344 50
Legal expenses.....				6,621 30
Advertising.....				94 90
Printing and stationery.....				1,099 26
Postage, telegraph, telephone and express.....				3,223 58
Furniture and fixtures.....				1,608 68
Other disbursements, viz: Newspapers, periodicals and books, \$38.55; miscellaneous expenses, \$171.67.....				63 31
Decrease in book value of ledger assets.....				210 22
Total disbursements.....				1,555 52
Balance.....				\$213,482 32
				\$819,626 38

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....			\$402,230 00
Loans secured by pledge of bonds, stocks or other collaterals.....			48,500 00
Book value of bonds and stocks (Schedule A).....			297,908 87
Cash in office.....			1,610 84
Deposits in trust companies and banks on interest.....			27,651 35
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$ 2,129 90		
Health.....	355 17		
Steam boiler.....	14,587 06	\$1,533 92	
Fly wheel.....	520 95	163 84	
Automobile property damage.....	20,375 59	2,266 57	
Totals.....	\$37,968 67	\$3,756 65	
			41,725 32
Ledger assets as per balance.....			\$819,626 38

NON-LEDGER ASSETS.

Interest accrued on—			
Mortgages.....		\$3,422 78	
Bonds.....		3,920 84	
Collateral loans.....		707 50	
			8,051 12
Market value of real estate over book value.....			2,960 13
Gross assets.....			\$830,637 63

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$3,756 65	
Outstanding premiums not taken or returned.....	5,713 06	
Total.....		\$9,469 71
Total admitted assets.....		<u>\$821,167 92</u>

LIABILITIES.

Losses and claims	In process of adjustment.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.	
Accident.....		\$330 00		\$ 330 00	
Health.....		131 25		131 25	
Steam boiler.....	\$1,265 00		\$650 00	1,915 00	
Fly wheel.....	2,400 00			2,400 00	
Totals.....	\$3,665 00	\$461 25	\$650 00	\$4,776 25	
Net unpaid claims, except liability claims.....				\$ 4,776 25	
Special reserve for unpaid liability losses.....				302 40	
Special reserve for unpaid liability losses property damage.....				17,439 02	
Total unpaid claims and expenses of settlement.....					\$ 22,517 67
Unearned premiums at 50 per cent, on risks running one year or less.....				\$ 90,345 13	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....				104,037 10	
Total unearned premiums.....					194,982 23
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Accident.....				\$ 543 12	
Health.....				71 04	
Steam boiler.....				2,851 77	
Fly wheel.....				101 85	
Automobile property damage.....				3,983 43	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					7,551 21
State, county and municipal taxes due or accrued.....					6,583 64
Return premiums.....					7,699 36
Advance premiums (100 per cent).....					288 88
					1,708 06
Total amount of all liabilities except capital.....					\$241,331 05
Capital actually paid up in cash.....				\$500,000 00	
Surplus over all liabilities.....				79,836 87	
Total liabilities.....					<u>\$579,836 87</u>
					<u>\$821,167 92</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1908.....	\$ 9,590 28	\$ 638 45	\$456 20
Written or renewed during the year.....	16,655 07	2,245 90	258 80
Totals.....	\$26,545 35	\$2,884 35	\$715 00
Deduct expirations and cancellations.....	12,186 61	1,242 91	456 20
Balance.....	\$14,358 74	\$1,641 44	\$258 80
Net in force Dec. 31, 1909.....	<u>\$14,358 74</u>	<u>\$1,641 44</u>	<u>\$258 80</u>

EXHIBIT OF PREMIUMS—Concluded.

	Fly wheel.	Steam boiler.	Automobile property damage.
In force Dec. 31, 1908.....	\$17,922 70	\$151,143 36	\$ 45,213 51
Written or renewed during the year.....	17,040 64	115,261 92	180,704 40
Totals.....	\$34,963 34	\$266,405 28	\$225,917 91
Deduct expirations and cancellations.....	7,593 60	63,510 00	94,720 25
Balance.....	\$27,369 74	\$202,895 28	\$131,197 66
Deduct re-insured policies.....	2,742 65	650 07	
Net in force Dec. 31, 1909.....	<u>\$24,627 09</u>	<u>\$202,245 21</u>	<u>\$131,197 66</u>
Total losses incurred during the year (less reinsurance).....			<u>\$59,140 77</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$1,088 34	.....
Steam boiler.....	3,273 30	.....
Fly wheel.....	197 90	.....
Automobile property damage.....	4,049 05	\$822 31
Totals.....	\$8,608 59	\$822 31

SCHEDULE A.

Bonds and Stocks.

Description	Book value.	Market value.
Republic of Cuba, ext. loan of 1904, 5s.....	25,751 00	25,750 00
Canada Southern R. R., 2d mort., 5s.....	5,150 00	5,050 00
Chicago, Burlington & Quincy, Iowa div. 1st mort., 4s.....	19,950 00	20,000 00
Chicago & Eastern Illinois R. R. Co., equip., 4½s.....	25,000 00	25,000 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	997 50	990 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	997 50	990 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	3,000 00	2,970 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	993 00	990 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	1,950 00	1,980 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	4,000 00	3,560 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	1,000 00	990 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	992 50	99 00
Chicago, Rock Island & Pacific Ry. Co., equip., 4½s.....	11,000 00	10,780 00
Delaware & Hudson Co., equip. lien, 4½s.....	29,775 00	30,600 00
Lake Shore & Michigan Southern Ry. Co., deb., 4s.....	18,875 00	19,000 00
New York Central Lines equip. trust notes, 5s.....	2,092 90	2,100 00
New York Central Lines equip. trust notes, 5s.....	18,745 05	18,720 00
New York, New Haven & Hartford, deb., 4s.....	24,125 00	24,750 00
New York, New Haven & Hartford, conv. deb., 6s.....	18,993 75	20,100 00
Pennsylvania R. R. Co., conv., 3½s.....	9,525 00	9,700 00
Southern Ry. Co., 1st cons. mort., 5s.....	11,662 00	11,200 00
Vicksburg & Meridian R. R. Co., 1st mort., 6s.....	5,775 00	5,600 00
Southern New England Telephone Co., 1st mort., 5s.....	31,375 00	33,900 00
New York, New Haven & Hartford R. R. Co., paid.....	1,846 25	1,850 00
Pennsylvania R. R. Co.....	24,443 62	27,400 00
Totals.....	\$297,956 07	\$305,360 00

ACCIDENT DEPARTMENT.

TRAVELERS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 700 Main street, Hartford, Conn.; incorporated June 17, 1863; commenced business in Illinois July 14, 1873.]

SYLVESTER C. DUNHAM, President.

LOUIS F. BUTLER, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	\$2,000,000 00
Amount of ledger assets Dec. 31, of previous year	\$14,120,412 48

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident.....	\$321,988 06	\$3,926,219 84	\$4,248,207 90	\$127,433 01
Health.....	42,947 06	535,531 72	578,478 78	13,708 06
Liability.....	604,895 47	5,329,240 12	5,934,135 59	.....
Workmen's collective.....	2,939 01	34,392 85	37,331 86	.....
Totals.....	\$972,769 60	\$9,825,384 53	\$10,798,154 13	\$141,141 07

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net premiums.
Accident.....	\$ 82,786 52	\$495,749 76	\$705,969 29	\$3,542,238 61
Health.....	13,429 69	93,708 53	120,846 28	457,632 50
Liability.....	277,132 66	420,632 41	697,765 07	5,236,370 52
Workmen's collective.....	857 78	1,176 45	2,034 23	35,297 63
Totals.....	\$374,206 65	\$1,011,267 15	\$1,526,614 87	\$9,271,539 26
Total net premiums.....				\$9,271,539 26
Interest on collateral loans.....			\$ 37,873 45	
Bonds and dividends on stocks, \$555,168.68; from other sources, \$20,926.24			576,097 92	
Total interest.....				613,971 37
From all other sources, viz: Profit and loss.....				26,651 45
Agents balances previously charged off.....				1,200 59
Profit on sale or maturity of ledger assets.....				73 50
Total income.....				\$9,913,436 17
Sum.....				\$24,033,848 65

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.
Accident.....	\$1,160,577 78	\$13,696 07	\$1,146,881 71
Health.....	155,306 68	7,256 14	148,010 54
Liability.....	1,955,376 22	.....	1,955,376 22
Workmen's collective.....	12,213 12	.....	12,213 12
Totals.....	\$3,283,473 80	\$20,992 21	\$3,262,481 59
Matured endowments and surrender values under ten premium accident policies.....			19,406 07
Investigation and adjustment of claims.....			997,518 70
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance).....			2,088,746 22
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....			316,778 14
Salaries, traveling and all other expenses of agents not paid by commissions.....			430,738 65
Salaries, traveling and all other expenses of pay roll auditors.....			88,071 44
Medical examiners' fees and salaries.....			28,535 31
Inspections (other than medical and claim).....			143,067 87
Rents.....			114,984 12
Taxes on capital stock.....			71,900 00
State taxes on premiums.....			127,300 06
Insurance department licenses and fees.....			14,639 84
All other licenses, fees and taxes.....			5,619 83
Legal expenses.....			3,833 11
Advertising.....			36,069 79
Printing and stationery.....			56,195 56
Postage, telegraph, telephone and express.....			64,141 73
Furniture and fixtures.....			20,651 08
Stockholders for interest or dividends.....			400,000 00

DISBURSEMENTS—*Concluded.*

Other disbursements, viz: Heat and light and miscellaneous expenses of offices, \$24,231.57; newspapers, periodicals and books, \$3,570.42; exchange, \$1,300.00; miscellaneous expenses, \$7,330.26; profit and loss, \$3,944.86.....	\$ 40,377 11
Agents' balances charged off.....	781 63
Loss on sale or maturity of ledger assets.....	4,599 56
Decrease in book value of ledger assets.....	175,713 94
Total disbursements.....	<u>\$8,517,151 35</u>
Balance.....	<u>\$15,516,697 30</u>

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals.....			\$ 558,476 53
Book value of bonds and stocks (Schedule A).....			13,018,776 01
Cash in office.....			6,000 00
Cash at branch offices.....			60,616 06
Deposits in trust companies and banks not on interest.....			268,455 80
Deposits in trust companies and banks on interest.....			519,336 97
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident.....	\$303,250 11	\$ 6,234 17	
Health.....	47,235 39	1,958 24	
Liability.....	591,076 61	83,309 34	
Workmen's collective.....	3,035 22		
Totals.....	<u>\$944,597 33</u>	<u>\$91,501 75</u>	1,036,099 08
Bills receivable.....		\$22,036 21	
Other ledger assets, viz: Agents' ledger balances.....		26,897 64	
			<u>48,933 85</u>
Ledger assets as per balance.....			\$15,516 697 30

NON-LEDGER ASSETS.

Interest accrued on—	
Bonds.....	\$140,228 77
Collateral loans.....	8,541 43
Other assets.....	2,375 00
	<u>151,145 20</u>
Market value of bonds and stocks over book value.....	<u>532,293 99</u>
Gross assets.....	<u>\$16,200,136 49</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$22,036 21
Agents' ledger balances.....	26,897 64
Premiums in course of collection written prior to Oct. 1, 1909.....	51,501 75
Outstanding premiums, estimated, not taken and returned.....	143,899 60
Total.....	<u>284,335 20</u>
Total admitted assets.....	<u>\$15,915,801 29</u>

LIABILITIES.

	In process of adjusted.	Reported proofs not received.	Resisted.	Net unpaid claims except liability claims.
Losses and Claims.	Adjusted.			
Accident.....	\$10,765 71	\$35,287 50	\$172,867 06	\$70,180 00
Health.....	2,973 31		30,399 91	
Workmen's collective.....			18,405 54	
Totals.....	<u>\$13,739 02</u>	<u>\$35,287 50</u>	<u>\$221,673 41</u>	<u>\$70,180 00</u>
				<u>\$340,879 93</u>
Not unpaid claims, except liability claims.....				\$ 340,879 93
Special reserve for unpaid liability losses.....				4,420,399 00

LIABILITIES—*Concluded.*

Unearned premiums at 50 per cent, on risks running one year or less	\$3,389,773 55	
Unearned premiums, <i>pro rata</i> on risks running more than one year	555,886 76	
Total unearned premiums		\$3,945,660 31
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:		
Accident	\$ 77,328 78	
Health	9,147 08	
Liability	115,555 48	
Workmen's collective	573 66	
		202,905 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		108,904 76
State, county and municipal taxes due or accrued		188,409 00
Dividends due stockholders		250,000 00
Advance premiums (100 per cent)		17,686 54
Other liabilities, viz: Reserve, accident, excess limits, \$16,786.81; reserve, accident, contingent fund, \$157,513.63; reserve, accident, accumulations, \$123,094.22; reserve, liability, excess limits, \$41,012.54		338,407 20
Total amount of all liabilities except capital		\$9,813,151 74
Capital actually paid up in cash	\$2,000,000 00	
Surplus over all liabilities	4,102,649 55	
Surplus as regards policy holders		6,102,649 55
Total liabilities		\$15,915,801 29

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Workmen's collective.
In force Dec. 31, 1908	\$2,741,894 25	\$361,358 71	\$3,507,409 99	\$10,599 30
Written or renewed during the year	3,926,219 84	535,631 72	5,329,240 12	34,392 85
Totals	\$6,668,114 09	\$896,990 43	\$8,836,650 11	\$44,992 15
Deduct expirations and cancellations ..	3,793,456 98	495,759 01	4,989,399 22	34,019 87
Balance	\$2,874,657 11	\$401,131 42	\$3,847,250 89	\$10,972 28
Deduct reinsured policies	28,253 36	4,537 50		
Net in force Dec. 31, 1909	\$2,846,403 75	\$396,593 92	\$3,847,250 89	\$10,972 28
Total dividends declared from organization: Cash, \$4,583,000.00; stock, \$600,000.00				\$5,183,000 00
Total losses incurred during the year (less reinsurance)				\$3,692,194 77

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident	\$208,348 56	\$ 67,795 50
Health	13,148 29	4,734 22
Liability	256,337 28	110,147 66
Workmen's collective	216 88	146 29
Totals	\$478,050 99	\$182,823 67

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Amortized value.
United States of Mexico, 4s	\$136,250 00	\$136,817 00
Hamblen, Tenn., 6s	15,000 00	15,000 00
Lucas, Ohio, 4s	51,000 00	50,000 00
Rio Grande, Colo., 4s	8,500 00	8,500 00
Bastrop, Tex., 6s	15,525 00	15,110 00
Cartersville, Ga., 5s	24,375 00	24,591 00
Dalton, Ga., 6s	6,575 00	7,500 00
Durham, N. C., 6s	58,000 00	58,134 00
East Chicago, Ind., school, 5s	24,200 00	24,000 00
El Paso, Tex., 5s	53,025 00	52,889 00

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Fort Worth, Tex., refund., 4s.....	\$ 17,880 80	\$ 16,000 00
Fort Worth, Tex., school, 4½s.....	51,000 00	50,381 00
Hartford, Conn., northwest S. D., 4s.....	100,050 00	100,000 00
Hartford, Conn., Washinton, S. D., 4s.....	100,250 00	100,000 00
Howard, Kan., 8s.....	20,441 43	24,000 00
Los Angeles, Cal., waterworks, 4½s.....	23,715 30	23,877 00
Los Angeles, Cal., waterworks, 4½s.....	22,745 80	22,713 00
Los Angeles, Cal., waterworks, 4½s.....	5,176 00	5,170 00
Los Angeles, Cal., waterworks, 4½s.....	10,368 00	10,352 00
Los Angeles, Cal., waterworks, 4½s.....	57,073 50	56,995 00
Los Angeles, Cal., waterworks, 4½s.....	36,554 00	36,519 00
Los Angeles, Cal., school dist., 4s.....	18,000 00	18,000 00
Los Angeles, Cal., school dist., 4s.....	1,000 00	1,000 00
Los Angeles, Cal., school dist., 4s.....	1,000 00	1,000 00
Los Angeles, Cal., school dist., 4s.....	1,000 00	1,000 00
New York, N. Y., 4s.....	101,750 00	101,730 00
Ogden, Utah, school dist., 4s.....	28,492 50	28,508 00
Ogden, Utah, water, 4½s.....	52,710 00	52,624 00
Paw Paw, Kan., 8s.....	6,813 50	8,000 00
Reidsville, N. C., 6s.....	25,000 00	25,000 00
Richmond, Va., 4s.....	30,937 50	30,408 00
Richmond, Va., 4s.....	22,440 00	22,847 00
Salisbury, N. C., 5s.....	25,086 00	28,588 00
Winston, N. C., 6s.....	35,396 40	33,766 00
Winston, N. C., 6s.....	17,169 00	16,916 00
Albany & Susquehanna, cons., D. & H., 3½s.....	7,000 00	7,000 00
Atchison, Topeka & Santa Fe, 4s.....	235,000 00	237,647 00
Baltimore & Ohio, 3½s.....	183,000 00	184,064 00
Bangor & Aroostook, 1st mort., 5s.....	65,671 60	64,760 00
Bangor & Aroostook, V. B. exten., 5s.....	58,625 00	57,892 00
Bangor & Aroostook, Piscat. div., 5s.....	14,340 00	14,127 00
Bangor & Aroostook, cons. refund. mort., 4s.....	95,000 00	55,247 00
Boston & Maine, 4½s.....	366,625 00	365,861 00
Buffalo & Susquehanna, 5s.....	56,082 00	57,559 00
Buffalo & Susquehanna, 5s.....	9,278 00	9,513 00
Buffalo & Susquehanna, 5s.....	27,508 50	28,160 00
Canadian Northern, 4½s.....	87,980 00	90,428 00
Canadian Northern, 4½s.....	48,700 00	48,753 00
Canada Southern 5s.....	267,191 25	256,449 00
Chesapeake & Ohio, 5s.....	226,805 55	226,233 00
Chicago & Alton, 3s.....	90,000 00	90,864 00
Chicago, Burlington & Quincy, 3½s.....	41,886 25	42,249 00
Chicago, Burlington & Quincy, 4s.....	147,751 00	147,864 00
Chicago, Burlington & Quincy, 4½s.....	97,250 00	97,277 00
Chicago, Indiana & Southern, 4s.....	182,000 00	182,238 00
Chicago, Indianapolis & Louisville 6s.....	333,000 00	329,231 00
Chicago, Rock Island & Pacific, 6s.....	57,076 25	56,425 00
Chicago & Northwestern 5s.....	52,500 00	51,938 00
Chicago & Western Indiana, 4s.....	325,562 50	326,405 00
Cincinnati, Hamilton & Dayton, 4½s.....	97,750 00	63,000 00
Cincinnati, Hamilton & Dayton, 4s.....	94,000 00	97,233 00
Cleveland, Lorain & Wheeling, 5s.....	54,125 00	52,120 00
Cleveland, Lorain & Wheeling, stamped, 5s.....	108,250 00	108,479 00
Colorado & Southern, 4s.....	94,456 00	94,700 00
Delaware & Hudson, 4s.....	10,000 00	10,000 00
Des Moines & Fort Dodge, 4s.....	146,750 00	147,052 00
Fort Worth & Denver City, 6s.....	164,845 83	162,708 00
Houston, East & West Texas, 5s.....	43,750 00	44,670 00
Illinois Central, 4s.....	148,812 50	148,821 00
Louisville & Nashville, 6s.....	147,695 00	143,095 00
Minneapolis & St. Louis, 5s.....	114,678 75	113,385 00
Montana Central, 6s.....	56,750 00	55,605 00
Monongahela River, 5s.....	27,375 00	26,369 00
Nashville, Chattanooga & St. Louis, 7s.....	168,493 75	162,822 00
Nashville, Chattanooga & St. Louis, 6s.....	27,125 00	26,728 00
New York, New Haven & Hartford, 4s.....	96,075 00	97,210 00
New York, New Haven & Hartford, conv., 6s.....	240,753 12	240,374 00
Northern Ohio, 5s.....	110,650 00	109,751 00
Northern Pacific-Great Northern, 4s.....	288,900 00	300,833 00
Oregon R. R. & Navigation, 4s.....	99,308 49	98,292 00
Pennsylvania, 3½s.....	243,221 25	244,897 00
Philadelphia, Baltimore & Washington, 4s.....	24,580 00	24,644 00
Philadelphia, Baltimore & Washington, 4s.....	49,075 00	49,198 00
Philadelphia, Baltimore & Washington, 4s.....	24,495 00	24,555 00
Pittsburg, Cin., Chi. & St. Louis, 4s.....	30,000 00	30,000 00
Raleigh & Gaston, 5s.....	106,298 75	105,792 00
St. Louis, Iron Mt. & So., G. C. & L. G., 5s.....	110,218 75	110,581 00
St. Louis, Iron Mt. & So., R. & G. div., 4s.....	187,500 00	188,884 00
Southern Pacific, 4s.....	73,500 00	74,863 00

SCHEDULE A—Concluded.

Bonds and Stocks.

Description.	Book value.	Market value.
Southern Pacific, 4s	\$192,562 50	\$192,763 00
Union Pacific, 4s	92,375 00	93,080 00
Union Pacific, 4s	193,790 97	193,797 00
Utah & Northern, 4s	49,875 00	46,877 00
Vermont Valley, 5s	50,500 00	50,155 00
Western Maryland, 4s	320,250 00	321,653 00
Wheeling & Lake Erie, Lake Erie div., 5s	113,073 75	111,272 00
Willmar & Sioux Falls, 5s	52,500 00	52,154 00
Chicago North Shore Street, 6s	26,500 00	20,000 00
Cleveland, Ohio, electric, 5s	256,075 00	252,079 00
Detroit, Mich., electric, 5s	104,750 00	102,324 00
Grand Rapids, Mich., 5s	51,250 00	50,614 00
Metropolitan, New York, 4s	243,125 00	125,000 00
Northwestern Elevated, Chicago, 4s	145,437 50	149,081 00
Peekskill Lighting & R. R., 5s	2,000 00	2,000 00
American Telephone & Telegraph Co., 4s	97,500 00	97,854 00
Galveston Wharf Co., 5s	50,000 00	50,000 00
Northwestern Telegraph Co., 4½s	152,875 00	152,623 00
Northern Westchester Lighting Co., 5s	3,000 00	3,000 00
Portland, Conn., Water Co., 5s	20,000 00	20,000 00
Central R. R. Co. of New Jersey	31,375 00	93,000 00
Chicago, Milwaukee & St. Paul, pref.	372,168 75	552,808 00
Chicago, Milwaukee & St. Paul, com	169,917 50	274,288 00
Chicago & Northwestern, pref.	23,268 75	44,000 00
Chicago Great Western, pref.	249,625 00	173,250 00
Delaware & Hudson	34,806 25	55,500 00
Exeter, N. H. Ry. & Lighting, pref.	15,000 00	15,000 00
Exeter, N. H. Ry. & Lighting, com	47,000 00	25,200 00
Illinois Central	121,739 52	169,050 00
Illinois Central, 4 per cent, leased line	39,394 00	39,200 00
Oswego & Syracuse	40,600 00	44,000 00
Pennsylvania	710,255 83	856,250 00
Pittsburg, Fort Wayne & Chicago	173,250 00	173,000 00
St. Joseph, South Bend & Southern, com	20,000 00	25,000 00
Union Pacific, pref.	23,165 00	30,900 00
American National, Hartford, Conn	44,054 00	47,600 00
Aetna National, Hartford, Conn.	44,261 62	83,520 00
City—Hartford, Conn.	55,101 75	49,098 00
Farmers and Merchants National, Hartford, Conn.	48,806 87	40,480 00
Hartford Trust Co., Hartford, Conn.	49,878 15	125,000 00
Phoenix National, Hartford, Conn.	117,085 00	96,406 00
New Britain National, New Britain, Conn.	17,540 00	23,800 00
Home National, Meriden, Conn.	28,967 67	25,750 00
National Bank of Commerce, New York, N. Y.	17,475 00	25,000 00
Metropolitan, New York, N. Y.	54,125 00	61,050 00
Hartford Courant Co., pref.	31,500 00	31,500 00
Northwestern Telegraph Co.	106,842 50	108,000 00
Travelers Indemnity Co.	619,375 00	545,050 00
Travelers Indemnity Co. of Canada	119,750 00	119,750 00
Western Union Telegraph Co.,	70,827 85	77,000 00
Totals	<u>\$13,194,489 95</u>	<u>\$13,551,070 00</u>

UNITED STATES CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 141 Broadway, New York City, N. Y.; incorporated May 2, 1895; commenced business in Illinois May 9, 1895.]

EDSON S. LOTT, President.

D. G. LEFKETT, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	\$500,000 00
Amount of ledger assets Dec. 31, of previous year	\$2,253,051 69
Increase of paid up capital during the year	100,000 00
Extended at	<u>\$2,353,051 69</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident.....	\$50,052 49	\$ 757,822 77	\$ 807,875 26	\$19,128 27
Health.....	23,261 56	298,929 46	322,191 02	1,362 07
Liability.....	51,034 86	1,083,359 69	1,134,394 55	1,579 54
Steam boiler.....	5,157 38	51,347 06	56,504 44	1,486 79
Burglary and theft.....	7,154 29	72,279 99	79,434 28	2,316 97
Sprinkler.....	4,055 13	64,355 57	68,410 70	4,243 60
Workmen's collective.....	382 54	13,589 80	13,972 34	.....
Totals.....	\$141,098 25	\$2,341,684 34	\$2,482,782 59	\$30,117 33

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net premiums.
Accident.....	\$ 20,447 40	\$165,379 87	\$204,955 54	\$602,919 72
Health.....	10,249 78	85,338 23	96,950 08	225,240 04
Liability.....	124,059 35	212,681 67	338,320 56	766,073 99
Steam boiler.....	2,860 02	13,985 08	18,331 89	38,172 55
Burglary and theft.....	4,089 10	10,845 26	17,251 33	62,182 95
Sprinkler.....	2,108 04	13,847 92	20,199 65	48,211 05
Workmen's collective.....	299 22	2,119 34	2,418 56	11,553 78
Totals.....	\$164,112 91	\$504,197 37	\$668,427 61	\$1,784,354 98
Total net premiums.....				\$1,784,354 98
Interest on mortgage loans.....			\$13,569 57	
Bonds and dividends on stocks, \$76,351.51; from other sources, \$2,195.85.			78,547 36	
Total interest.....				92,116 93
Recovery of uncollectible premiums previously charged to profit and loss, \$10.89; rent, \$368.76.....				379 65
Agents' balances previously charged off.....				151 91
Profit on sale or maturity of ledger assets.....				38,905 80
Total income.....				\$1,915,909 27
Sum.....				\$4,268,960 96

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Net amount paid policy holders for losses.
Accident.....	\$225,379 60	\$16,816 56	\$208,563 04
Health.....	76,906 55	1,062 16	75,844 39
Liability.....	251,654 39	.....	251,654 39
Steam boiler.....	712 45	162 12	550 33
Burglary and theft.....	16,325 26	634 66	15,690 63
Sprinkler.....	19,221 07	5,733 55	13,487 12
Workmen's collective.....	3,617 91	.....	3,617 91
Totals.....	\$594,117 26	\$24,409 45	\$569,707 81
Investigation and adjustment of claims.....			\$569,707 81
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....			109,089 08
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			484,344 93
Salaries, traveling and all other expenses of agents not paid by commissions.....			105,476 34
Inspections (other than medical and claim).....			49,904 05
Rents.....			21,591 51
Repairs and expenses (other than taxes) on real estate.....			20,671 27
Taxes on real estate.....			75 55
State taxes on premiums.....			41 37
Insurance department licenses and fees.....			22,412 90
			7,220 23

DISBURSEMENTS—*Concluded.*

All other licenses, fees and taxes.....	\$ 2,258 95
Legal expenses.....	1,668 93
Advertising.....	3,978 45
Printing and stationery.....	27,899 00
Postage, telegraph, telephone and express.....	10,852 25
Furniture and fixtures.....	8,783 50
Stockholders for interest or dividends.....	152,432 50
Other disbursements, viz: Extended free accident insurance, \$4,631.57; miscellaneous, \$5,645.71; profit and loss, premiums uncollectible, \$226.79; fees of auditors, \$1,500.00....	12,404 07
Agents' balances charged off.....	1,385 19
Loss on sale or maturity of ledger assets.....	78,052 18
Decrease in book value of ledger assets.....	99 30
Total disbursements.....	<u>\$1,690,349 36</u>
Balance.....	<u>\$2,578,611 60</u>

LEDGER ASSETS.

Book value of real estate.....			\$	5,000	00
Mortgage loans on real estate, first liens.....				294,000	00
Book value of bonds and stocks (Schedule A).....				2,053,455	60
Cash in office.....				18,252	23
Deposits in trust companies and banks not on interest.....				27,265	83
Deposits in trust companies and banks on interest.....				23,587	19
Premiums in course of collection, viz:					
		On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.		
Accident.....		\$46,618 21			
Health.....		21,735 10			
Liability.....		72,766 06		\$442	04
Steam boiler.....		3,250 15		75	00
Burglary and theft.....		6,564 04		22	50
Sprinkler.....		3,990 10			
Workmen's collective.....		1,710 73			
Totals.....		<u>\$156,634 39</u>		<u>\$539</u>	<u>54</u>
					157,173 93
Total.....				\$2,578,734	78
Other ledger assets, viz: Less agents' credits.....					123 18
Ledger assets as per balance.....				<u>\$2,578,611</u>	<u>60</u>

NON-LEDGER ASSETS.

Interest accrued on—	
Mortgages.....	\$4,474 86
Bonds.....	9,606 64
Market value of bonds and stocks over book value.....	14,081 53
	14,141 40
Gross assets.....	<u>\$2,606,834 53</u>

DEDUCT ASSETS NOT ADMITTED.

Reserve for reinsurance in companies not admitted in New York.....	\$12,867 77
Premiums in course of collection written prior to Oct. 1, 1909.....	539 54
Book value of ledger assets over market value.....	46,880 00
Special deposits to secure liabilities in Virginia.....	19,950 00
Total.....	<u>80,237 31</u>
Total admitted assets.....	<u>\$2,526,597 22</u>

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted.	Net unpaid claims except liability claims.
Accident.....	\$44,915 00	\$19,185 00	\$64,100 00
Health.....	12,750 00	280 00	13,030 00
Burglary and theft.....	1,095 00		1,095 00
Sprinkler.....	850 00		850 00
Workmen's collective.....	725 00		725 00
Totals.....	\$60,335 00	\$19,465 00	\$79,800 00
Net unpaid claims, except liability claims.....			\$ 79,800 00
Special reserve for unpaid liability losses.....			196,542 43
Total unpaid claims and expenses of settlement.....			276,342 43
Unearned premiums at 50 per cent, on risks running one year or less.....			\$650,719 40
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			98,052 59
Total unearned premiums.....			748,771 99
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			\$13,053 10
Health.....			6,085 83
Liability.....			20,374 50
Steam boiler.....			910 04
Burglary and theft.....			1,837 93
Sprinkler.....			1,117 23
Workmen's collective.....			479 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			43,857 63
State, county and municipal taxes due or accrued.....			26,424 72
Dividends due stockholders.....			30,000 00
Reinsurance.....			12,627 50
Other liabilities, viz: Additional special reserve for claims.....			8,822 95
Total.....			1,246,547 22
Less liabilities secured by special deposits: Unearned premiums, \$8,630.88; unpaid losses, \$1,250.00.....			9,880 88
Total amount of all liabilities except capital.....			\$1,236,666 34
Capital actually paid up in cash.....			\$500,000 00
Surplus over all liabilities.....			789,930 88
Surplus as regards policy holders.....			1,289,930 88
Total liabilities.....			\$2,526,597 22

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Steam boiler.
In force Dec. 31, 1908.....	\$487,304 84	\$172,606 18	\$ 425,915 99	\$75,153 48
Written or renewed during the year....	757,822 77	298,929 46	1,083,359 69	51,347 06
Totals.....	\$1,245,127 61	\$471,535 64	\$1,509,275 68	\$126,500 54
Deduct expirations and cancellations ..	769,955 45	301,206 26	882,285 66	52,322 08
Balance.....	\$475,172 16	\$170,329 38	\$626,990 02	\$74,178 46
Deduct reinsured policies.....	5,890 60		1,130 14	
Net in force Dec. 31, 1909.....	\$469,281 56	\$170,329 38	\$625,859 88	\$74,178 46

EXHIBIT OF PREMIUMS—Concluded.

	Burglary and theft.	Sprinkler.	Workmen's collective.
In force Dec. 31, 1908.....	\$54,290 18	\$44,664 91	\$ 5,124 88
Written or renewed during the year.....	72,279 99	64,355 57	13,589 80
Totals.....	\$126,570 17	\$109,020 48	\$18,714 68
Deduct expirations and cancellations ..	59,818 29	59,344 89	11,235 68
Balance.....	\$66,751 88	\$49,675 59	\$7,479 00
Deduct reinsured policies.....	2,226 47		
Net in force Dec. 31, 1909.....	\$64,525 41	\$49,675 59	\$7,479 00
Total dividends declared from organization: Cash, \$167,500.00; stock, \$100,000.00.....			\$267,500 00
Total losses incurred during the year (less reinsurance).....			\$735,489 41

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$41,098 45	\$23,205 86
Health.....	6,358 71	1,790 19
Liability.....	123,211 72	38,074 21
Steam boiler.....	3,351 84	-----
Burglary and theft.....	3,853 39	178 19
Sprinkler.....	5,876 95	4,769 54
Workmen's collective.....	740 16	590 18
Totals.....	<u>\$184,491 22</u>	<u>\$68,606 17</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
B. & O. R. R. Co., 1st mort., gold, 4s.....	\$ 20,050 00	\$ 19,800 00
B. & O. R. R. Co., gold, Pitts., Lake Erie & W. Va. system, 4s.....	48,500 00	46,500 00
Atchison, Topeka & Santa Fe Ry. Co., gold, 4s.....	101,587 50	100,000 00
Erie R. R., prior lien, gold, 4s.....	46,236 25	40,890 00
Long Island R. R., unified 50-yr. mort., gold, 4s.....	25,093 75	23,750 00
Poughkeepsie City & Wappinger's Falls Elec. Ry. Co., 1st mort., gold, 5s.....	40,000 00	38,800 00
Manhattan Ry. Co., cons. mort., gold, New York City, 4s.....	48,250 00	49,000 00
Consolidated stock of the City of New York, gold, for the redemption of bonds and stock maturing 1896, 3½s.....	5,350 00	4,750 00
Consolidated stock of the City of New York, gold, additional dock, 3½s.....	228,637 50	197,400 00
Consolidated stock of the City of New York, gold, street and park opening fund stock, 3½s.....	43,000 00	38,400 00
City of Cleveland, Ohio, reg., park, 4s.....	60,000 00	61,200 00
City of Richmond, Va., refund, Series A, 4s.....	15,956 25	15,150 00
City of Norfolk, Va., Atlantic City ward imp., 4s.....	4,943 75	4,800 00
The Kansas City Southern Ry. Co., 1st mort., 50-yr., gold, 3s.....	18,781 25	18,250 00
Inter. Rapid Trans. Co., 45-yr., reg., gold, mort., series A, New York City, 5s.....	77,250 00	78,000 00
Norfolk & Western Ry. Co., divisional, 1st lien and gen. mort., gold, 4s.....	46,500 00	46,500 00
Reading Co. and the Philadelphia & Reading Coal & Iron, gen. mort., gold, 4s.....	49,933 75	50,000 00
Atchison, Topeka & Santa Fe Ry. Co., pref.....	103,825 00	105,000 00
Southern Pacific Co., com.....	57,779 50	68,500 00
Manhattan Ry. Co., New York City.....	207,812 50	183,300 00
Southern Ry. Co., pref. stock trust cert.....	49,837 50	37,500 00
Consolidated Gas Co. of New York.....	71,923 60	80,000 00
Chicago & Northwestern Ry. Co., com.....	13,112 50	18,500 00
The Fourth National Bank of the City of New York.....	27,517 00	27,872 00
Northern Pacific Ry. Co.....	42,312 50	43,800 00
The Brooklyn Union Gas Co., Brooklyn, N. Y.....	24,725 00	32,400 00
The New York, New Haven & Hartford R. R. Co.....	158,950 00	158,000 00
Illinois Central R. R. Co.....	72,887 50	74,000 00
The Pullman Co., pref.....	18,812 50	19,000 00
Consolidated Gas, Electric Light & Power Co. of Baltimore, pref.....	29,296 25	29,480 00
American Telephone & Telegraph Co.....	57,068 75	71,500 00
The German American Bank, New York City.....	10,518 75	10,575 00
Kings County Electric Light & Power Co., Brooklyn, N. Y.....	39,848 00	39,000 00
Atchison, Topeka & Santa Fe Ry. Co., com.....	10,785 00	12,300 00
The Louisville & Nashville R. R. Co.....	15,212 50	15,800 00
Pennsylvania R. R. Co.....	68,468 75	68,500 00
The Delaware & Hudson Co.....	92,612 50	92,500 00
Totals.....	<u>\$2,053,455 60</u>	<u>\$2,020,717 00</u>

UNITED STATES FIDELITY AND GUARANTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Baltimore, Md.; incorporated March 19, 1896; commenced business in Illinois Nov. 18, 1896.]

JNO. R. BLAND, President.

GEO. R. CALLIS, Secretary.

GEO. E. BRENNAN, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	\$2,000,000 00
Amount of ledger assets Dec. 31, of previous year	\$4,015,328 52
Increase of paid up capital during the year	300,000 00
Surplus paid in by stockholders	120,000 00
Extended at	<u>\$4,435,328 52</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Fidelity and surety	\$379,424 40	\$3,429,647 64	\$3,809,072 04	\$109,177 97
Burglary and theft	45,825 85	303,064 23	348,890 08	19,223 81
Totals	<u>\$425,250 25</u>	<u>\$3,732,711 87</u>	<u>\$4,157,962 12</u>	<u>\$128,401 78</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Fidelity and surety	\$293,766 80	\$110,543 74	\$513,488 51	\$3,295,583 53
Burglary and theft	11,906 56	30,528 35	61,658 72	287,231 36
Totals	<u>\$305,673 36</u>	<u>\$141,072 09</u>	<u>\$575,147 23</u>	<u>\$3,582,814 89</u>
Total net cash actually received for premiums				\$3,582,814 89
Interest on mortgage loans, \$1,479.50; collateral loans, \$3,047.76			\$ 4,527 26	
Bonds and dividends on stocks, \$93,461.17; from other sources, \$3,695.79			97,156 96	
Rents			34,840 34	
Total interest and rents				\$136,564 56
From all other sources, viz: Department guaranteed attorneys				26,106 57
Profit on sale or maturity of ledger assets				2,299 30
Total income				<u>\$3,747,785 32</u>
Sum				<u>\$4,183,113 84</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsur- ance.	Deduct slavage.	Total deductions.	Net amount paid policy holders for losses.	
Fidelity and surety	\$1,090,567 56	\$9,964 68	\$215,724 60	\$225,689 28	\$864,878 28	
Burglary and theft	53,343 89	910 31	2,414 70	3,325 01	50,018 88	
Totals	\$1,143,911 45	\$10,874 99	\$218,139 30	\$229,014 29	\$914,897 16	
Investigation and adjustment of claims						\$914,897 16
Commissions or brokerage to agents, (less amount received on return premiums and reinsurance)						123,291 90
Salaries, fees and all other compensation of officers, directors, trustees, and home office employes						632,002 96
Salaries, traveling and all other expenses of agents not paid by commissions						238,598 71
Inspections (other than medical and claim)						346,425 91
Rents						10,506 78
Repairs and expenses (other than taxes) on real estate						63,411 89
Taxes on real estate						9,648 38
State taxes on premiums						8,581 67
Insurance department licenses and fees						47,400 95
All other licenses, fees and taxes						16,644 08
Legal expenses						15,262 72
Advertising						42,975 24
Printing and stationery						44,300 37
Postage, telegraph, telephone and express						40,497 14
Furniture and fixtures						71,904 80
Stockholders for interest or dividends						16,682 35
Other disbursements, viz: Interest, \$500.51; home office traveling expense, \$5,772.91; general expense, \$13,108.93						161,500 00
Agents balances charged off						19,382 35
Loss on sale or maturity of ledger assets						4,918 32
Decrease in book value of ledger assets						1,829 00
						12,500 00
Total disbursements						\$2,843,162 68
Balance						\$5,339,951 16

LEDGER ASSETS.

Book value of real estate		\$ 463,850 00	
Mortgage loans on real estate, first liens		3,000 00	
Loans secured by pledge of bonds, stocks or other collaterals		168,149 00	
Book value of bonds and stocks (Schedule A)		3,668,269 60	
Cash in office		30,430 96	
Deposits in trust companies and banks not on interest		180,615 09	
Deposits in trust companies and banks on interest		332,100 29	
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Fidelity and surety	\$319,464 76	\$40,097 21	
Burglary and theft	29,419 69	506 12	
Totals	\$348,884 45	\$40,603 33	
Other ledger assets, viz: Due and accrued by United States Government under contract, \$15,748.39; advance secured, \$48,146.75; due for subscription department guaranteed attorneys, \$38,593.92; account with suspended bank, 68 per cent, \$1,649.38			389,487 78
Ledger assets as per balance			\$5,339,951 16

NON-LEDGER ASSETS.

Interest due and accrued on—			
Mortgages		\$ 86 87	
Bonds		46,832 06	
Collateral loans		1,135 31	
Other assets		300 00	
Rents due and accrued		1,137 49	
			49,491 73
Gross assets			\$5,389,442 89

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 40,603 33	
Due for subscription department guaranteed attorneys, written prior to Oct. 1, 1909.....	3,318 67	
Book value of ledger assets over market value.....	131,634 38	
Special deposits to secure liabilities in Alabama, Canada, New Brunswick, Quebec, Louisiana, Pennsylvania and Utah.....	299,360 00	
Total.....		\$474,906 38
Total admitted assets.....		<u>\$4,914,536 51</u>

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted.	Net unpaid claims except liability claims.	
Fidelity and surety.....	\$279,595 00	\$555,322 75	\$834,917 75	
Burglary and theft.....	10,612 70	5,000 00	15,612 70	
Totals.....	\$290,207 70	\$560,322 75	\$850,530 45	
Net unpaid claims, except liability claims.....				\$ 850,530 45
Unearned premiums at 50 per cent, on risks running one year or less.....			\$1,445,129 27	
Unearned premiums, <i>pro rata</i> on risks running more than one year.....			246,818 28	
Total unearned premiums.....				1,691,947 55
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:				
Fidelity and surety.....			\$60,698 31	
Burglary and theft.....			7,458 53	
				68,156 84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				10,000 00
State, county and municipal taxes due or accrued.....				42,252 27
Return premiums.....				14,193 59
Reinsurance.....				5,353 57
Other liabilities, viz: Munich reinsurance reserve account.....				18,644 70
Total.....				\$2,701,078 97
Less liabilities secured by special deposits: Unearned premiums, \$114,524.05; unpaid losses, \$16,935.92.....				131,459 97
Total amount of all liabilities except capital.....				\$2,569,619 00
Capital actually paid up in cash.....			\$2,000,000 00	
Surplus over all liabilities.....			344,917 51	
Surplus as regards policy holders.....				2,344,917 51
Total liabilities.....				<u>\$4,914,536 51</u>

EXHIBIT OF PREMIUMS.

	Fidelity. and surety.	Burglary. and theft.
In force Dec. 31, 1908.....	\$2,642,894 10	\$356,692 25
Written or renewed during the year.....	3,429,647 64	303,064 23
Totals.....	\$6,072,541 74	\$659,756 48
Deduct expirations and cancellations.....	3,006,921 31	304,313 90
Balance.....	\$3,065,620 43	\$355,442 58
Deduct reinsured policies.....	70,710 44	19,624 54
Net in force Dec. 31, 1909.....	\$2,994,909 99	\$335,818 04
Amount at risk Dec. 31, 1909.....	\$825,045,494 99	
Total dividends declared from organization: Cash.....		\$1,096,368 00
Total losses incurred during the year (less reinsurance).....		<u>\$797,956 68</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity and surety.....	\$133,337 27	\$15,464 65
Burglary and theft.....	10,360 58	3,032 85
Totals.....	<u>\$143,697 85</u>	<u>\$18,497 50</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Philippine Islands, reg., 4s.....	\$ 5,050 00	\$ 5,050 00
United States Government, consols, reg., 2s.....	32,847 50	30,525 00
United States Government, coup., 3s.....	76,341 44	76,500 00
Arizona, territory of, 3s.....	44,750 00	41,000 00
Atlanta, Ga., city of, 3½s.....	4,500 00	4,750 00
Augusta, Ga., city of, 3½s.....	4,600 00	4,650 00
Baltimore, Md., city of, 3½s.....	65,837 50	61,456 00
Baltimore, Md., city of, 3½s.....	39,051 25	35,641 00
Baltimore, Md., city of, 3½s.....	110,292 75	107,910 00
Baltimore, Md., city of, 3½s.....	153,162 50	143,550 00
Baltimore, Md., city of, public imp., 3½s.....	258,884 12	231,661 00
Baltimore, Md., city of, ref., 3½s.....	110,504 63	98,604 00
Baltimore, Md., city of, 3½s.....	32,925 00	29,700 00
Baltimore, Md., city of, 3½s.....	85,062 50	74,250 00
Baltimore, Md., city of, 3½s.....	121,735 30	105,930 00
Baltimore, Md., city of, 3½s.....	54,000 00	49,500 00
Baltimore, Md., city of, 4s.....	7,764 80	7,004 00
Baltimore, Md., city of, 4s.....	16,210 50	14,214 00
Baltimore, Md., city of, 4s.....	20,642 00	18,128 00
Baltimore, Md., city of, water loan, 5s.....	22,819 49	20,022 00
Baltimore, Md., city of, fund., 5s.....	2,063 51	1,810 50
Boston, Mass., city of, 3½s.....	9,550 00	9,750 00
Boston, Mass., city of, 3½s.....	3,730 00	3,820 00
Boston, Mass., city of, 4s.....	10,100 00	10,150 00
Boston, Mass., city of, 4s.....	10,200 00	10,450 00
Bristol, Va., city of, 6s.....	5,497 00	5,450 00
Buffalo, N. Y., city of, 4s.....	25,575 00	25,625 00
Cecil Co., Md., 5s.....	5,366 00	5,300 00
Charlotte, N. C., city of, 4½s.....	10,150 00	10,250 00
Charlotte, N. C., city of, 5s.....	10,600 00	10,900 00
Chicago, city of South Park Com., 4s.....	5,025 00	5,000 00
Columbia, S. C., city of, 4s.....	10,875 00	11,000 00
Columbus, Ga., city of, 4½s.....	5,325 00	5,300 00
Columbus, O., city of, 4s.....	23,174 44	22,220 00
Danville, Va., city of, 4s.....	5,125 00	4,825 00
Danville, Va., city of, 4s.....	2,910 00	2,895 00
Danville, Va., city of, 4s.....	6,815 00	6,755 00
Galveston, Tex., city of, 5s.....	10,500 00	10,500 00
Georgia, state of, 3½s.....	5,570 95	4,950 00
Georgia, state of, 3½s.....	22,283 77	19,800 00
Greensboro, N. C., city of, 4s.....	3,690 00	3,690 00
Huntington, W. Va., city of, 6s.....	15,420 00	14,040 00
Knoxville, Tenn., city of, 4½s.....	10,500 00	10,425 00
Knoxville, Tenn., city of, 4½s.....	10,500 00	10,500 00
Laurens Co., S. C., 4½s.....	10,350 00	10,350 00
Los Angeles, Cal., city of, 4½s.....	5,106 00	5,175 00
Lynchburg, Va., city of, 4s.....	1,950 00	1,920 00
Lynchburg, Va., city of, 4s.....	27,857 50	26,880 00
Maryland, state of, 3s.....	4,812 50	4,800 00
Maryland, state of, 3½s.....	20,700 00	20,000 00
Memphis, Tenn., city of, 4s.....	9,800 00	9,825 00
Mobile, Ala., city of, 4½s.....	4,875 00	5,050 00
Montgomery, Ala., city of, 5s.....	26,848 48	26,500 00
Montreal, Can., city of, 3½s.....	30,020 00	28,500 00
Nashville, Tenn., city of, 4s.....	4,968 75	4,500 00
New Orleans, La., city of, 4s.....	23,900 00	24,000 00
New York, city of, 2½s.....	23,034 25	19,250 00
New York, city of, 3s.....	455 90	451 34
New York, city of, 3s.....	25,128 60	22,000 00
New York, city of, 3½s.....	8,649 22	7,700 00

SCHEDULE A—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
New York, city of, 34s.	\$ 4,725 00	\$ 4,725 00
New York, city of, 34s.	55,465 24	46,500 00
Niagara Falls, N. Y., city of, 4s.	9,900 00	10,075 00
Norfolk, Va., city of, 4s.	7,720 00	7,880 00
Norfolk, Va., city of, 4s.	9,700 00	9,600 00
Orleans Levee Dist., 5s.	5,400 00	5,400 00
Ottawa, Can., city of, 34s.	40,000 00	37,400 00
Parkersburg, W. Va., city of, 4s.	13,365 00	13,365 00
Parkersburg, W. Va., city of, 5s.	11,880 00	11,000 00
Parkersburg, W. Va., city of, 5s.	11,200 00	10,450 00
Pensacola, Fla., city of, 44s.	16,000 00	16,000 00
Pokomoke City, Md., town of, 5s.	12,275 00	12,265 00
Providence, R. I., city of, 3s.	8,900 00	8,900 00
Quebec, Can., city of, 34s.	25,000 00	23,250 00
Quebec, Can., province of, 3s.	18,500 00	18,000 00
Richmond, Va., city of, 4s.	25,125 00	25,125 00
Richmond, Va., city of, 4s.	10,100 00	10,050 00
Roanoke, Va., city of, 44s.	5,250 00	5,250 00
Rockland Co., N. Y., 4s.	6,930 00	7,035 00
Rockland Co., N. Y., 4s.	17,820 00	18,090 00
Seattle, Wash., city of, 5s.	5,193 75	5,200 00
Seattle, Wash., city of, 5s.	5,212 50	5,200 00
Selma, Ala., city of, 4s.	20,189 92	20,842 50
Staunton, Va., city of, 44s.	10,011 50	10,300 00
Syracuse, N. Y., city of, 34s.	24,218 75	24,125 00
Tacoma, Wash., city of, 6s.	5,200 00	5,062 50
Tennessee, state of, 3s.	24,108 33	24,000 00
Topeka, Kan., city of, 5s.	5,012 50	5,000 00
Toronto, Can., city of, 34s.	9,512 06	9,600 00
Wheeling, W. Va., city of, 4s.	987 50	1,000 00
Wheeling, W. Va., city of, 4s.	1,975 00	2,000 00
Wheeling, W. Va., city of, 4s.	1,975 00	2,000 00
Wheeling, W. Va., city of, 4s.	2,962 50	3,000 00
Wheeling, W. Va., city of, 4s.	987 50	1,000 00
Wheeling, W. Va., city of, 4s.	987 50	1,000 00
Wheeling, W. Va., city of, 4s.	2,143 20	2,000 00
Wheeling, W. Va., city of, 4s.	6,438 80	6,000 00
Wheeling, W. Va., city of, 4s.	6,445 00	6,000 00
Wheeling, W. Va., city of, 4s.	6,453 60	6,000 00
Wheeling, W. Va., city of, 4s.	6,461 40	6,000 00
Wheeling, W. Va., city of, 4s.	6,468 60	6,000 00
Wheeling, W. Va., city of, 4s.	15,840 00	16,000 00
Wheeling, W. Va., city of, 6s.	2,550 00	2,225 00
Wheeling, W. Va., city of, 6s.	3,187 80	2,815 63
Wheeling, W. Va., city of, 6s.	1,275 00	1,140 00
Wheeling, W. Va., city of, 6s.	637 50	576 25
Wheeling, W. Va., city of, 6s.	637 50	582 50
Wheeling, W. Va., city of, 6s.	1,275 00	1,175 00
Wheeling, W. Va., city of, 6s.	637 50	593 75
Wheeling, W. Va., city of, 6s.	2,550 00	2,395 00
Wilmington, Del., city of, 4s.	4,975 00	5,000 00
Wilmington, Del., city of, 4s.	1,990 00	2,010 00
Wilmington, Del., city of, 4s.	995 00	1,005 00
Wilmington, Del., city of, 4s.	1,990 00	2,010 00
Winchester, Va., city of, 4s.	9,925 00	9,950 00
Winston, N. C., city of, 5s.	10,250 00	11,000 00
Winston, N. C., city of, 44s.	15,249 00	15,375 00
Winston, N. C., city of, paving, 6s.	1,009 30	1,020 00
Winston, N. C., city of, paving, 6s.	6,082 20	6,120 00
Winston, N. C., city of, paving, 6s.	3,053 10	3,060 00
Atchafson, Topeka & Santa Fe Ry. Co., E. Okla. div., 1st mort., 4s.	19,125 00	19,500 00
Atlantic Coast Line Ry. Co., 1st mort., 4s.	13,050 00	14,325 00
Atlantic Coast Line of Conn., cert. of indeb., 4s.	9,400 00	9,300 00
Atlanta & Charlotte Air Line Ry. Co., 1st mort., 44s.	5,012 50	5,000 00
B. & O. R. R. Co., Pitts. Jet. & Middle River div., 1st mort., 34s.	9,000 00	8,925 00
B. & O. R. R. Co., Pitts., Lake Erie & W. Va. Sys., ref., 4s.	4,675 00	4,650 00
Big Sandy Ry. Co., 1st mort., 4s.	8,862 50	8,850 00
Boonville R. R. Bridge Co., guar. by M. K. & T. R. R. Co., 4s.	9,200 00	9,200 00
Buffalo Southwestern R. R. Co., 1st mort., 5s.	5,100 00	5,150 00
Canadian Northern Ry. Co., Winnipeg Term., 4s.	9,950 00	10,200 00
Central of Georgia Ry. Co., Upper Cahaba Br., 4s.	4,400 00	4,500 00
Chicago, Milwaukee & St. Paul Ry. Co., 25-yr., deb., 4s.	9,500 00	9,362 50
Cincinnati, Hamilton & Dayton Ry. Co., pur. mon., 4s.	24,281 25	24,250 00
Coal & Coke Ry. Co., 1st mort., 3s.	14,725 00	14,550 00
Colorado Springs & Cripple Creek Dist. Ry., 1st mort., 3s.	4,975 00	5,250 00
Colorado Springs & Cripple Creek Dist. Ry., cons. mort., 5s.	25,250 00	25,500 00
Florida East Coast Ry. Co., 1st mort., 44s.	5,112 50	5,100 00

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Georgia R. R. & Banking Co., 4s.....	\$14,025 00	\$14,250 00
Indianapolis & Louisville Ry. Co., 1st mort., 4s.....	9,375 00	9,400 00
Lake Shore & Michigan Southern Ry. Co., 1st mort., 3½s.....	9,250 00	9,200 00
Lehigh Valley R. R. Co., gen. mort., 4s.....	14,700 00	14,437 50
Mo., Kan. & Tex. Ry. Co., 1st and refund. mort., 4s.....	8,675 00	8,450 00
Mutual Term. Co. of Buffalo, 1st mort., guar., 4s.....	4,775 00	4,775 00
New York Central & Hudson River, deb., 4s.....	9,150 00	9,550 00
New York, New Haven & Hartford R. R., deb., 4s.....	24,147 50	23,750 00
New York, Susquehanna & Western R. R., 1st mort., 5s.....	2,350 00	2,100 00
Ocean Steamship Co., pur. mon., 5s.....	5,000 00	5,000 00
Pennsylvania R. R. Co., 3-yr. coll., gold, 5s.....	5,000 00	5,000 00
Pere Marquette R. R. Co., Lake Erie & Detroit Riv. div., 4½s.....	4,650 00	4,900 00
Piedmont & Cumberland Ry. Co., 1st mort., 5s.....	4,975 00	5,000 00
St. Paul, Minn. & Man. Ry. Co., cons. mort., 4½s.....	5,337 50	5,325 00
Scioto Valley & New England R. R. Co., 1st mort., 4s.....	9,700 00	9,650 00
Seaboard Air Line Ry. Co., coll. trust 3-yr., ext., 5s.....	46,650 00	49,500 00
Seaboard Air Line Ry. Co., 1st mort. certs., 4s.....	8,012 50	8,400 00
Toledo, St. Louis & Western R. R., prior lien, 3½s.....	9,000 00	8,950 00
Virginia Southwestern Ry. Co., 1st mort., 5s.....	4,925 00	4,900 00
Washington & Vandemere R. R. Co., 1st mort., 4½s.....	14,925 00	14,550 00
Western Maryland R. R. Co., receivers certs., 5s.....	9,975 00	10,000 00
Alabama Great Southern R. R. Co., 4½s.....	9,876 30	9,900 00
Atlantic Coast Line Ry. Co., 4s.....	4,777 00	4,950 00
Atlantic Coast Line Ry. Co., 4s.....	27,556 00	29,400 00
Atlantic Coast Line Ry. Co., 4s.....	1,950 00	1,940 00
Buffalo, Rochester & Pittsburg Ry. Co., 4½s.....	4,725 00	5,000 00
Buffalo & Susquehanna Ry. Co., 5s.....	5,000 00	5,000 00
Canadian Northern Ry. Co., 4½s.....	12,824 50	12,805 00
Chesapeake & Ohio Ry. Co., 4s.....	13,843 17	14,550 00
Chicago & Eastern Ill. R. R. Co., 5s.....	29,642 00	30,300 00
Chicago, Rock Island & Pacific Ry. Co., 4½s.....	9,775 00	9,975 00
Chicago, Rock Island & Pacific Ry. Co., 4½s.....	4,782 50	4,950 00
Chicago, Rock Island & Pacific Ry. Co., 4½s.....	9,913 00	9,900 00
Colorado Southern Ry. Co., 5s.....	10,025 00	10,000 00
Denver & Rio Grande R. R. Co., 5s.....	4,754 50	5,050 00
Denver & Rio Grande R. R. Co., 5s.....	13,893 00	15,150 00
Erie R. R. Co., 4s.....	19,572 10	19,600 00
Erie R. R. Co., 4s.....	9,655 50	9,800 00
Kansas City Southern Ry. Co., 4½s.....	19,470 00	19,800 00
Kansas City Southern Ry. Co., 4½s.....	9,885 00	9,900 00
Missouri Pacific Ry. Co., 5s.....	10,111 00	10,100 00
Missouri Pacific Ry. Co., 5s.....	9,655 00	10,100 00
Missouri Pacific Ry. Co., 5s.....	4,768 00	5,050 00
Norfolk & Western Ry. Co., 4s.....	14,265 00	14,625 00
St. Louis, Iron Mt. & Southern Ry. Co., 5s.....	5,115 00	5,050 00
St. Louis, Iron Mt. & Southern Ry. Co., 5s.....	10,275 00	10,100 00
St. Louis & San Francisco R. R. Co., 4½s.....	9,470 00	9,850 00
St. Louis & San Francisco R. R. Co., 4½s.....	19,000 00	19,700 00
St. Louis & San Francisco R. R. Co., 4½s.....	4,625 00	4,925 00
Southern Ry. Co., 4s.....	4,820 50	5,000 00
Texas & Pacific Ry. Co., 5s.....	9,400 00	10,100 00
Trinity & Brazos Valley R. R., 5s.....	10,062 50	10,050 00
Virginia Ry. Co., 5s.....	14,981 25	15,000 00
Virginia Ry. Co., 5s.....	5,025 00	5,000 00
Virginia Ry. Co., 5s.....	5,000 00	5,000 00
Wabash R. R. Co., 5s.....	4,650 00	5,025 00
Western Maryland R. R. Co., receivers certs., 5s.....	5,012 50	5,000 00
Auburn & Syracuse Elec. R. R. Co., 1st and ref. mort., 5s.....	5,150 00	5,100 00
Baltimore City Passenger Ry. Co., 1st mort., 5s.....	10,100 00	10,050 00
Chicago Rys. Co., 1st mort., 5s.....	15,150 00	15,225 00
Hudson & Manhattan R. R. Co., car trust, 5s.....	9,468 00	10,000 00
Manhattan Rys. Co., cons. mort., 5s.....	4,875 00	4,862 50
Maryland Elec. Rys. Co., 1st mort., 5s.....	23,750 00	24,375 00
Milwaukee Elec. Ry. & Light Co., ref. and ext., 4½s.....	9,300 00	9,600 00
Omaha & Council Bluffs Ry. & Bridge Co., 1st mort., 5s.....	24,750 00	25,000 00
Omaha & Council Bluffs St. Ry. Co., 1st mort., 5s.....	5,000 00	5,000 00
Portland Ry. Co., 1st mort., 5s.....	5,050 00	5,000 00
Seattle Elec. Co., Seattle Everett, 1st mort., 5s.....	9,850 00	10,000 00
Terre Haute Elec. Co., 1st mort., 5s.....	10,100 00	10,100 00
Terre Haute Traction & Light Co., 1st mort., 5s.....	4,975 00	4,950 00
Union Traction Co. of Indiana, gen. mort., 5s.....	9,500 00	9,400 00
United Rys. & Elec. Co. of Baltimore, 1st mort., 4s.....	13,080 00	13,050 00
United Ry. Co. of St. Louis, gen. mort., 4s.....	16,950 00	16,600 00
Chicago & Rock Island Elev. Co., 1st mort., 5s.....	5,025 00	5,000 00
Consolidated Gas Co. of Baltimore, gen. mort., 4½s.....	49,550 00	47,500 00
Kings Co. Lighting Co., 1st and ref. mort., 5s.....	5,050 00	5,000 00
Laclede Gas Light Co. of St. Louis, ref. and ext. mort., 5s.....	10,125 00	10,100 00
Milwaukee Gas Light Co., 1st mort., 4s.....	9,175 00	9,150 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Newburgh, N. Y., Light, Heat & Power Co., 1st mort., 5s.....	\$ 15,000 00	\$ 15,000 00
Poughkeepsie, N. Y., Light, Heat & Power Co., 1st mort., 5s.....	10,000 00	10,000 00
Puget Sound Power Co., 1st mort., 5s.....	10,250 00	10,250 00
Sacramento Valley Irrigation Co., 6s.....	10,000 00	10,000 00
St. Joseph, Mo., Ry., Light, Heat & Power Co., 1st mort., 5s.....	4,900 00	5,100 00
Somerset Coal Co., car trust, 5s.....	4,856 50	5,050 00
Somerset Coal Co., car trust, 5s.....	4,846 00	5,050 00
Somerset Coal Co., car trust, 5s.....	4,835 50	5,050 00
Southern Iron & Steel Co., 1st ref. mort., 4.5s.....	7,840 00	7,840 00
Syracuse Lighting Co., 1st mort., 5s.....	15,150 00	15,000 00
Union Elec. Light & Power Co. of St. Louis, 1st mort., 5s.....	10,000 00	10,200 00
United Coal Co., secured coup., 6s.....	4,042 80	4,050 00
United Coal Co., secured coup., 6s.....	1,024 20	1,023 75
Farmers Bank of Canada, Toronto.....	2,459 15	2,500 00
First National Bank, Baltimore.....	37,000 00	35,000 00
National Bank of Commerce, Baltimore.....	22,900 00	29,440 00
Merchants National Bank, Baltimore.....	11,334 00	10,150 00
National Marine Bank, Baltimore.....	12,100 00	12,600 00
Pikesville National Bank, Pikesville, Md.....	200 00	204 00
Sterling Bank of Canada, Toronto.....	3,125 00	3,125 00
Traders Bank of Baltimore.....	1,000 00	1,000 00
Western National Bank, Baltimore.....	8,000 00	7,500 00
Lawyers Surety Co. of New York.....	150,000 00	150,000 00
Totals.....	<u>\$3,668,269 60</u>	<u>\$3,536,635 22</u>

UNITED STATES GUARANTEE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 111 Broadway, New York City, N. Y.; incorporated Jan. 18, 1890; commenced business in Illinois March 17, 1890.]

EDWARD RAWLINGS, President.

DANIEL J. TOMPKINS, Secretary.

JOHN R. PRUYN, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash.....	<u>\$250,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$722,859 03</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Fidelity.....	\$17,457 31	\$225,632 57	\$243,089 88	\$50,034 64

INCOME—*Concluded.*

	Deduct return premiums on policies cancelled.	Deduct 1909 premiums in- cluded in 19 8 income.	Total deductions.	Net premiums
Fidelity.....	\$15,748 32	\$40 75	\$65,823 71	\$177,266 17
Total net premiums.....				\$177,266 17
Bonds and dividends on stocks, \$21,821.94; from other sources, \$1,478.70.....				23,300 64
Premiums paid in advance on 1910 risks.....				182 75
Total income.....				<u>\$200,719 56</u>
Sum.....				<u>\$923,578 59</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsur- ance.	Deduct salvage.	Total deduc- tions.	Net amount paid policy holders for losses.
Fidelity.....	\$54,989 51	\$6,936 75	\$15,602 17	\$22,538 92	\$32,450 59
Investigation and adjustment of claims.....					1,400 62
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances).....					20,945 67
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					39,503 79
Salaries, traveling and all other expenses of agents not paid by commissions.....					7,671 30
Inspections (other than medical and claim).....					1,701 78
Rents.....					6,193 07
State taxes on premiums.....					1,419 27
Insurance department licenses and fees.....					501 06
All other licenses, fees and taxes.....					57 82
Legal expenses.....					8,325 06
Advertising.....					191 81
Printing and stationery.....					2,061 24
Postage, telegraph, telephone and express.....					4,169 87
Furniture and fixtures.....					1,230 41
Stockholders for interest or dividends.....					15,000 00
Other disbursements, viz.: Sundry office charges.....					1,702 08
Total disbursements.....					\$145,115 45
Balance.....					\$778,463 14

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A).....		\$679,787 84
Cash in office.....		467 00
Deposits in trust companies and banks not on interest.....		1,290 70
Deposits in trust companies and banks on interest.....		77,288 03
Premiums in course of collection, viz.:		
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.
Fidelity.....	\$17,751 72	\$1,907 85
Totals.....		19,659 57
Ledger assets as per balance.....		\$778,463 14

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds.....		3,655 00
Gross assets.....		\$782,118 14

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to Oct. 1, 1909.....	\$ 1,907 85	
Book value of ledger assets over market value.....	85,167 84	
Total.....		87,075 69
Total admitted assets.....		\$695,042 45

LIABILITIES.

	In process of adjustment.	Reported proofs not received.	Resisted.
Losses and claims.			
Fidelity.....	\$8,102 60	\$9,891 92	\$408 93

LIABILITIES—Concluded.

	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.	
Fidelity.....	\$18,403 45	\$5,439 56	\$12,963 89	
Unearned premiums at 50 per cent and 75 per cent on excise bonds on risks running one year or less.....			\$60,153 02	\$12,963 89
Unearned premiums <i>pro rata</i> on risks running more than one year.....			642 29	
Total unearned premiums.....				60,795 31
Commissions, brokerage and other charges due or to become due on policies issued subsequent to October 1, 1909: Fidelity.....				1,007 29
State, county and municipal taxes due or accrued.....				1,069 29
Reinsurance.....				2,496 82
Advance premiums (100 per cent).....				152 76
United States corporation tax (estimated).....				425 00
Voluntary reserve for contingencies.....				15,000 00
Total amount of all liabilities except capital.....				\$ 94,510 35
Capital actually paid up in cash.....			\$250,000 00	
Surplus over all liabilities.....			350,532 10	
Surplus as regards policy holders.....				600,532 10
Total liabilities.....				\$695,042 45

EXHIBIT OF PREMIUMS.

	Fidelity.
In force Dec. 31, 1908.....	\$142,334 89
Written or renewed during the year.....	225,632 57
Totals.....	\$367,967 46
Deduct expirations and cancellations.....	216,443 11
Balance.....	\$151,524 35
Deduct reinsured policies.....	43,398 78
Net in force Dec. 31, 1909.....	\$108,135 57
Amount at risk Dec. 31, 1909.....	\$46,429,745 00
Total dividends declared from organization: Cash.....	\$277,500 00
Total losses during the year (less reinsurance).....	\$32,070 82

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Fidelity.....	\$7,459 21	\$7,835 39

SCHEDULE A.
Bonds and Stocks.

Description.	Book value.	Market value.
New York City, cons., reg., 2½s.....	\$102,325 34	\$80,000 00
New York City, inter., 3½s.....	103,250 00	90,000 00
New York City, reg., 3½s.....	84,720 00	68,250 00
New York City, reg., 3½s.....	54,250 0 0	45,500 00
New York City, reg., 3½s.....	51,817 50	48,000 00
New York City, coup., 3½s.....	11,087 50	9,400 00
New York, state, canal imp., 3s.....	30,506 25	30,900 00
Lake Shore & Michigan So. Ry., 4s.....	23,183 75	23,750 00
Buffalo, Rochester & Pittsburgh, cons., 4½s.....	20,140 00	20,900 00
Interborough Rapid Transit, 5s.....	10,500 00	10,300 00
New York Telephone Co., 4½s.....	19,525 00	19,600 00
Western Union Telegraph Co.....	32,377 50	31,570 00
Pitts., Ft. Wayne & Chi. R. R., guar.....	37,850 00	35,000 00
Norfolk & Western R. R. Co., pref.....	19,625 00	22,250 00
Great Northern Ry. Co., pref.....	39,300 00	42,900 00
N. Y., Lack. & West. R. R. Co., guar.....	11,400 00	12,700 00
Third Ave. R. R. Co.....	27,900 00	3,600 00
Totals.....	\$679,787 84	\$594,620 00

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 130 North Washington ave., Saginaw, Michigan; incorporated Dec. 27, 1900; commenced business in Illinois, May 2, 1901.]

J. B. PITCHER, President.

J. M. PITCHER, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$300,000 00</u>
Amount of ledger assets Dec. 31, of previous year.....	<u>\$707,443 82</u>

INCOME.

	Gross premiums unpaid Dec. 31, last year.	Gross premiums written and renewed during the year.	Total.	Deduct reinsurance.
Accident and health.....	<u>\$62,797 93</u>	<u>\$1,064,888 74</u>	<u>\$1,127,686 67</u>	<u>\$1,205 52</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident and health.....	<u>\$4,047 70</u>	<u>\$114,735 73</u>	<u>\$119,988 95</u>	<u>\$1,007,697 72</u>
Total net cash actually received for premiums.....				<u>\$1,007,697 72</u>
Policy fees required or represented by applications				<u>150,010 00</u>
Interest on mortgage loans			<u>\$ 440 25</u>	
Bonds and dividends on stocks, \$27,694.03; from other sources, \$781.18 ..			<u>\$28,475 21</u>	
Total interest				<u>28,915 46</u>
From all other sources, viz: Fees for changing policies.....				<u>219 56</u>
Agent's balances previously charged off.....				<u>363 03</u>
Profit on sale or maturity of ledger assets.....				<u>385 00</u>
Increase in book value of ledger assets.....				<u>7,972 30</u>
Total income.....				<u>\$1,195,543 07</u>
Sum.....				<u>\$1,903,006 89</u>

DISBURSEMENTS.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident and health	\$404,574 03	\$404,574 03	\$404,574 03
Investigation and adjustment of claims			1,747 86
Policy fees retained by agents			150,010 00
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)			222,239 94
Salaries, fees and all other compensation of officers, directors, trustees and home office employees			75,194 09
Salaries, traveling and all other expenses of agents not paid by commissions			61,760 62
Medical examiners' fees and salaries			3,658 58
Inspections (other than medical and claim)			455 00
Rents			21,637 14
Repairs and expenses (other than taxes) on real estate			230 86
State taxes on premiums			17,325 28
Insurance department licenses and fees			4,454 54
Municipal licenses			722 79
Legal expenses			393 60
Advertising			9,284 30
Printing and stationery			10,986 83
Postage, telegraph, telephone and express			17,014 91
Furniture and fixtures			1,694 15
Stockholders for interest or dividends			36,000 00
Other disbursements, viz: Premium on fidelity bonds of agents, collectors and employees \$2,594.85; subscriptions to insurance periodicals, agencies and associations, \$584.67; miscellaneous home office expenses, \$571.67; home office supplies, \$903.03			5,254 22
Agents' balances charged off			717 89
Loss on sale or maturity of ledger assets			9,350 00
Decrease in book value of ledger assets			6,169 78
Total disbursements			<u>\$1,060,676 41</u>
Balance			<u>\$842,330 48</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$6,300.00; other than first, \$700.00	\$ 7,000 00
Book value of bonds and stocks (Schedule A)	717,879 94
Cash in office	533 76
Deposits in trust companies and banks not on interest	14,036 25
Deposits in trust companies and banks on interest	23,087 38
Premiums in course of collection, viz:	
	On policies or renewals issued on or after Oct. 1, 1909.
Accident and health	\$79,793 15
	79,793 15
Ledger assets as per balance	<u>\$842,330 48</u>

NON-LEDGER ASSETS.

Interest accrued on—	
Mortgages	\$ 52 16
Bonds	12,774 61
Other assets	17 50
	<u>12,844 27</u>
Market value of bonds and stocks over book value	6,305 88
Gross assets	<u>\$861,480 63</u>

DEDUCT ASSETS NOT ADMITTED.

Mortgage loans other than first	700 00
Total admitted assets	<u>\$860,780 63</u>

LIABILITIES.

LIABILITIES.					Net unpaid claims except liability claims.
Losses and claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Resisted.	
Accident and health....	\$5,900 00	\$999 23	\$52,100 00	\$3,428 46	\$62,427 69
Net unpaid claims, except liability claims.....					\$62,427 69
Unearned premiums at 50 per cent on risks running one year or less.....					94,737 28
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:					
Accident and health.....					27,180 59
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					4,000 00
State, county and municipal taxes due or accrued.....					18,863 16
Reinsurance.....					118 23
Advance premiums (100 per cent).....					13,161 27
Total amount of all liabilities except capital.....					\$220,288 22
Capital actually paid up in cash.....					\$300,000 00
Surplus over all liabilities.....					340,492 41
Surplus as regards policy holders.....					640,492 41
Total liabilities.....					\$860,780 63

EXHIBIT OF PREMIUMS.

	Accident and health.
In force Dec. 31, 1908.....	\$ 174,290 78
Written or renewed during the year.....	1,064,888 74
Totals.....	\$1,239,179 52
Deduct expirations and cancellations.....	1,050,704 96
Net in force Dec. 31, 1909.....	\$180,474 56
Total dividends declared from organization: Cash, \$286,000.00; stock, \$100,000.00.....	\$386,000 00
Total losses incurred during the year (less reinsurance).....	\$411,396 88

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$75,045 17	\$35,976 58

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Ardmore, city of, Okla., sewer, 5s.....	\$10,000 00	\$10,850 00
Ardmore, city of, Okla., water, 5s.....	10,000 00	10,700 00
Arizona, territory, capitol building, 5s.....	2,000 00	2,170 00
Arizona territory, fund., 5s.....	5,000 00	5,112 50
Carlsbad, city of, N. M., school, 6s.....	5,500 00	6,490 00
Charlotte, city of, Mich., paving, 4s.....	3,500 00	3,500 00
Cheboygan, city of, Mich., city hall and paving, 5s.....	6,000 00	6,300 00
Cheboygan, city of, Mich., paving, 4s.....	16,000 00	16,000 00
Collax, Mead & Verona townships, Huron county, Mich., school, 5s.....	2,400 00	2,400 00
Escanaba, city of, Mich., refund., 5s.....	6,000 00	6,000 00
Frederick, city of, Okla., water works, 6s.....	6,000 00	6,570 00
Grant county, N. M., refund. gold, 5s.....	13,000 00	13,773 50
Guthrie, city of, Okla., sewer, 5s.....	10,000 00	10,500 00
Hennessey, city of, Okla., water works, 6s.....	6,000 00	7,260 00

SCHEDULE A—Continued.

Bonds and Stocks.

Description.	Book value.	Market value.
Hersey township, Osceola county, Mich., bridge, 5s.....	\$ 4,000 00	\$ 4,000 00
Hobart, city of, Okla., fund. school, 6s.....	9,000 00	10,710 00
Houghton, village of, Mich., water works, 5s.....	5,000 00	5,500 00
Logan county, Okla., court house warrants (non-int. bearing).....	18,000 00	14,827 68
McAlester, city of, I. T. school, 5s.....	20,000 00	22,800 00
Midland, city of, Mich., sewer, 4½s.....	5,351 46	5,351 46
Muskegon, city of, Mich., water works, 5s.....	10,000 00	11,571 00
New Mexico territory, armory building, 4s.....	7,000 00	7,140 00
Oklahoma, city of, Okla., school, 6s.....	22,000 00	23,485 00
Oklahoma county, Okla., fund., 6s.....	20,000 00	22,750 00
Pima county, Ariz., school dist. No. 1 building, 4½s.....	10,000 00	10,350 00
Prescott, city of, Ariz., water works and sewer, 5s.....	9,000 00	10,260 00
Saginaw, city of, Mich., city hall, street, sewer and sidewalk, 4s.....	52,400 00	52,400 00
Tecumseh, city of, Mich., sewer, 5s.....	10,000 00	11,551 50
Tucson, city of, Ariz., water, 4½s.....	10,000 00	10,400 00
Warren township, Mich., highway imp., 4½s.....	6,000 00	6,360 00
Woods county, Okla., school, 6s.....	10,000 00	11,000 00
Wood county, Okla., school, 6s.....	4,728 48	5,343 18
C., R. I. & P. Ry. Co., fund., 4s.....	10,000 00	9,125 00
Michigan Central R. R. Co., 1st mort., gold, 3½s.....	100,000 00	90,000 00
St. Louis Terminal Ry. Assn., gen. mort., refund. sink, gold, 4s.....	25,000 00	24,375 00
Batcheller Timber Co., Saginaw, Mich., gold end., J. T. Wylie & Co., 6s.....	75,000 00	75,000 00
Consolidated Coal Co., Saginaw, Mich., 1st mort., 6s.....	50,000 00	50,000 00
Idaho Irrigation Co. Ltd., 1st mort., Carey act gold, 6s.....	10,000 00	9,850 00
Long Bell Lumber Co., 1st and refund. mort., gold, 6s.....	4,000 00	4,000 00
Long Bell Lumber Co., 1st and refund. mort., 6s.....	90,000 00	88,650 00
Saginaw, Mich. Gas Co., 1st mort., gold, 5s.....	11,000 00	11,000 00
Western Union Telegraph Co., fund. and real estate mort., gold, 4½s.....	8,000 00	7,760 00
Scott Foresman & Co., pref. accum.....	10,000 00	10,000 00
Totals.....	<u>\$717,879 94</u>	<u>\$724,185 82</u>

UNITED SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 15 South street, Baltimore, Md.; incorporated, 1902; commenced business in Illinois Jan. 15, 1906.]

HENRY G. PENNIMAN, President.

ROBERT A. DOBBIN, JR., Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets Dec. 31, of previous year.....	<u>\$796,449 58</u>

INCOME.

	Gross premiums unpaid Dec. 31 last year.	Gross premiums written and renewed during the year.	Total	Deduct reinsurance.
Accident.....	\$ 7,880 69	\$ 64,154 90	\$ 72,035 59	\$ 1,607 30
Health.....	14 00	676 90	690 90	.....
Fidelity.....	7,237 55	70,269 93	77,507 48	1,199 72
Surety.....	77,496 24	626,863 57	704,359 81	13,357 25
Plate glass.....	4,823 09	37,069 82	41,892 91	.....
Burglary and theft.....	15,714 06	107,502 21	123,216 27	12,607 57
Totals.....	<u>\$113,165 63</u>	<u>\$906,537 33</u>	<u>\$1,019,702 96</u>	<u>\$28,771 84</u>

INCOME—Concluded.

	Deduct return premiums on policies cancelled.	Deduct premiums on policies not taken.	Total deductions.	Net cash received for premiums.
Accident.....	\$ 1,105 11	\$15,636 91	\$18,349 32	\$53,686 27
Health.....	79 13	176 06	255 18	435 72
Fidelity.....	3,640 35	3,335 44	8,175 51	69,331 97
Surety.....	28,875 71	33,036 49	73,269 45	631,090 36
Plate glass.....	1,137 83	4,789 69	5,922 52	35,970 39
Burglary and theft.....	3,046 21	23,706 06	39,359 84	83,856 43
Totals.....	\$35,879 34	\$80,690 64	\$145,331 82	\$874,371 14
Total net cash actually received for premiums.....				\$874,371 14
Interest on mortgage loans, \$511.50; collateral loans, \$3,092.51.....			\$ 3,604 01	
Bonds and dividends on stocks, \$7,040.00; from other sources, \$5,003.27.....			12,043 27	
Rents.....			10,000 00	
Total interest and rents.....				25,647 28
Total income.....				\$900,018 42
Sum.....				\$1,096,468 00

DISBURSEMENTS.

	Gross amount paid for losses.	Deduct reinsurance.	Deduct salvage.	Total deductions.	Net amount paid policy holders for losses.
Accident.....	\$ 8,703 74	\$ 344 18	.....	\$ 344 18	\$ 8,359 66
Health.....	175 72	.....	.....	.....	175 72
Fidelity.....	7,993 60	.....	\$ 2,633 81	2,633 81	5,359 79
Surety.....	116,364 23	.....	19,527 11	19,527 11	96,837 12
Plate glass.....	10,395 43	.....	179 83	179 83	10,215 60
Burglary and theft.....	19,633 89	1,747 44	1,099 10	2,846 54	16,787 35
Totals.....	\$163,266 61	\$2,091 62	\$23,439 85	\$25,531 47	\$137,735 14
Investigation and adjustment of claims.....					\$137,735 14
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....					18,299 29
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....					220,649 06
Salaries, traveling and all other expenses of agents not paid by commissions.....					69,301 95
Rents.....					48,916 96
Repairs and expenses (other than taxes) on real estate.....					10,000 00
Taxes on real estate.....					6,204 84
State taxes on premiums.....					5,415 19
Insurance department licenses and fees.....					9,675 66
All other licenses, fees and taxes.....					9,532 29
Legal expenses.....					3,133 83
Advertising.....					15,926 26
Printing and stationery.....					8,364 07
Postage, telegraph, telephone and express.....					12,401 91
Furniture and fixtures.....					6,587 66
Other disbursements, viz: Traveling expenses, \$13,458.20; sundries, \$9,858.22.....					3,316 67
Agents' balances charged off.....					23,316 42
Total disbursements.....					1,308 23
Balance.....					\$809,370 41
					\$1,087,097 69

LEDGER ASSETS.

Book value of real estate			\$250,000 00
Mortgage loans on real estate, first liens			3,000 00
Loans secured by pledge of bonds, stocks or other collaterals			102,230 00
Book value of bonds and stocks (Schedule A)			213,430 00
Cash in office			6,970 33
Deposits in trust companies and banks not on interest			4,127 23
Deposits in trust companies and banks on interest			271,792 29
Premiums in course of collection, viz:			
	On policies or renewals issued on or after Oct. 1, 1909.	On policies or renewals issued prior to Oct. 1, 1909.	
Accident and health	\$14,111 91	\$ 1,212 18	
Fidelity	8,890 07	2,100 65	
Surety	75,482 49	37,958 89	
Plate glass	7,918 12	487 17	
Burglary and theft	20,457 44	2,042 97	
Totals	\$126,850 03	\$43,801 86	
Bills receivable		\$ 1,658 70	170,651 99
Other ledger assets, viz: Suspense, \$2,203.06; Baltimore Equitable So- ciety prepaid insurance, \$500.00; due from individuals and corpora- tions, \$11,648.70; advance on contracts, \$42,916.69; Windsor Trust Co., \$5,968.70		63,237 15	64,895 85
Ledger assets as per balance			\$1,087,097 59

NON-LEDGER ASSETS.

Interest due and accrued on—			
Collateral loans		\$3,436 71	
Other assets		583 33	
Other non-ledger assets, viz: Open reinsurance account			4,020 04
Gross assets			88,962 83
			\$1,180,080 46

DEDUCT ASSETS NOT ADMITTED.

Bills receivable		\$ 1,658 70	
Premiums in course of collection written prior to Oct. 1, 1909		43,801 86	
Book value of ledger assets over market value		20,035 51	
Total			65,496 07
Total admitted assets			\$1,114,584 39

LIABILITIES.

Losses and claims.	Adjusted.	In process of adjustment.	Reported proofs not received.	Reisted.
Accident		\$ 6,231 37	\$ 222 50	\$ 1,000 00
Fidelity	\$2,035 15	280 25	2,526 33	300 00
Surety	450 50	27,912 62	50,885 09	15,063 00
Plate glass		412 55	213 30	
Burglary and theft	23 25	163 00	2,346 00	1,950 00
Totals	\$2,508 90	\$34,999 79	\$56,193 22	\$18,313 00

LIABILITIES—*Concluded.*

Losses and claims.	Total.	Deduct reinsurance.	Net unpaid claims except liability claims.
Accident.....	\$ 7,453 87		\$ 7,453 87
Fidelity.....	5,141 73		5,141 73
Surety.....	94,311 21		94,311 21
Plate glass.....	625 85		625 85
Burglary and theft.....	4,482 25	\$2,871 96	1,610 29
Totals.....	\$112,014 91	\$2,871 96	\$109,142 95
Total unpaid claims.....			
			\$109,142 95
Unearned premiums at 50 per cent on risks running one year or less....			\$298,056 45
Unearned premiums <i>pro rata</i> on risks running more than one year.....			52,642 77
Total unearned premiums.....			350,699 22
Commissions, brokerage and other charges due or to become due on policies issued subsequent to Oct. 1, 1909, viz:			
Accident.....			\$ 4,287 92
Fidelity.....			2,367 70
Surety.....			20,217 29
Plate glass.....			2,988 04
Burglary and theft.....			5,142 93
			34,883 88
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			2,000 00
State, county and municipal taxes due or accrued.....			11,500 00
Return premiums.....			7,926 98
Reinsurance.....			5,767 99
Total amount of all liabilities except capital.....			\$521,931 02
Capital actually paid up in cash.....			\$500,000 00
Surplus over all liabilities.....			92,653 87
Surplus as regards policy holders.....			592,653 87
Total liabilities.....			<u>\$1,114,584 35</u>

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Plate glass.
In force Dec. 31, 1908.....	\$23,198 31	\$260 52	\$20,597 56
Written or renewed during the year.....	64,154 90	676 90	37,069 32
Totals.....	\$87,353 21	\$937 82	\$57,667 38
Deduct expirations and cancellations.....	45,387 44	516 10	26,916 10
Balance.....	\$41,965 77	\$421 72	\$30,751 28
Deduct reinsured policies.....	1,438 48		
Net in force Dec. 31, 1909.....	\$40,527 29	\$421 72	\$30,751 28

EXHIBIT OF PREMIUMS—*Concluded.*

	Surety.	Fidelity.	Burglary and theft.
In force Dec. 31, 1908.....	\$313,572 29	\$52,682 21	\$ 82,009 68
Written or renewed during the year.....	626,863 57	70,269 93	107,502 21
Totals.....	\$940,435 86	\$122,952 14	\$189,511 89
Deduct expirations and cancellations.....	463,422 38	59,069 08	94,450 75
Balance.....	\$477,013 48	\$63,883 06	\$95,061 14
Deduct reinsured policies.....	16,210 19	\$1,233 32	12,442 58
Net in force Dec. 31, 1909.....	\$460,803 29	\$62,649 74	\$82,618 56
Amount at risk Dec. 31, 1909.....	\$63,108,455 00	\$6,566,744 00	
Total dividends declared from organization: Cash.....			\$15,000 00
Total losses incurred during the year (less reinsurance).....			<u>\$223,150 08</u>

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident.....	\$ 418 03	\$ 50 00
Fidelity.....	4,345 40	464 00
Surety.....	42,885 26	1,523 00
Plate glass.....	437 03	140 10
Burglary and theft.....	1,774 50	11 40
Totals.....	<u>\$49,858 22</u>	<u>\$2,188 50</u>

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Western Maryland R. R. Co., 1st mort., 4s.....	\$ 830 00	\$ 858 75
Wabash, Pittsburgh Terminal Ry. Co., 1st mort., 4s.....	5,600 00	5,387 50
Baltimore City, burnt district imp., 3½s.....	207,000 00	201,000 00
Totals.....	<u>\$213,430 00</u>	<u>\$207,246 25</u>

WOODMEN'S CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at No. 711-712 Lemcke building, Indianapolis, Ind.; general office, Farmers' National Bank building, Springfield, Ill.; incorporated Feb. 2, 1907; commenced business in Illinois Mar. 1, 1907.]

W. A. NORTHCOTT, President.

W. A. ORR, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash.....	<u>\$100,000 00</u>	
Amount of ledger assets Dec. 31, of previous year.....		<u>\$143,716 97</u>

INCOME.

	Gross premiums written and renewed during the year.	Deduct return premiums on policies cancelled.	Net cash received for premiums.
Accident and health.....	\$215,484 05	\$448 66	\$215,035 39
Total net cash actually received for premiums.....			\$215,035 39
Policy fees required or represented by applications.....			143 25
Interest on mortgage loans.....		\$6,465 50	
Bonds.....		200 00	
Total interest.....			6,665 50
Total income.....			<u>\$221,844 14</u>
Sum.....			<u>\$365,561 11</u>

DISBURSEMENTS.

	Gross amount paid for losses.	
Accident.....	\$43,933 96	
Health.....	28,163 63	
Totals.....		\$ 72,097 59
Investigation and adjustment of claims.....		173 00
Commissions or brokerage to agents (less amount received on return premiums and re-insurances).....		73,952 24
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		19,494 70
Rents.....		1,320 00
State taxes on premiums.....		2,814 43
Insurance department licenses and fees.....		2,231 74
Advertising.....		1,698 36
Printing and stationery.....		5,216 01
Postage, telegraph, telephone and express.....		2,689 69
Stockholders for interest or dividends.....		20,000 00
Other disbursements, viz: Traveling expense, \$3,329.96; general expense, sundries, \$1,420.80; paid on interest, \$251.07; city taxes, \$307.41.....		5,309 24
Total disbursements.....		\$206,997 00
Balance.....		\$158,664 11

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$147,096 00
Book value of bonds (Schedule A).....	5,000 00
Cash in office.....	460 57
Deposits in trust companies and banks not on interest.....	3,715 64
Other ledger assets, viz: Furniture and fixtures.....	2,291 90
Ledger assets as per balance.....	\$158,664 11

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages.....	\$4,040 04	
Bonds.....	66 66	
		4,106 70
Gross assets.....		\$162,670 81

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	2,291 90
Total admitted assets.....	\$160,378 91

LIABILITIES.

	Reported proofs not received.	
Accident and health.....	\$12,196 90	
		\$12,196 90
Unearned premiums at 50 per cent on risks running one year or less.....	\$18,783 90	
Unearned premiums <i>pro rata</i> on risks running more than one year.....	313 00	
Total unearned premiums.....		19,096 90
State, county and municipal taxes due or accrued.....		4,294 74
Received in December, 1909 for January, 1910.....		838 50
Monthly premiums on policies issued between Dec. 16, 1909 and Dec. 31, 1909.....		1,023 75
Total amount of all liabilities except capital.....		\$ 37,455 79
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	22,923 12	
Surplus as regards policy holders.....		122,923 12
Total liabilities.....		\$160,378 91

EXHIBIT OF PREMIUMS.

	Accident and health.
In force Dec. 31, 1908.....	\$ 29,018 91
Written or renewed during the year.....	215,484 05
Totals.....	\$244,502 96
Deduct expirations and cancellations.....	204,754 91
Net in force Dec. 31, 1909.....	\$39,748 05
Total dividends declared from organization: Cash.....	\$40,000 00
Total losses incurred during the year (less reinsurance).....	\$74,834 22

BUSINESS IN THE STATE OF ILLINOIS DURING 1909.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.
Accident and health—Combined premium receipts.....	\$46,433 23	\$10,019 89
Health.....		6,796 72
Totals.....	\$46,433 23	\$16,816 61

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Sanitary district, 4s.....	\$5,000 00	\$5,000 00

Assessment Life Companies.

AMERICAN LIFE INSURANCE COMPANY.
YEAR ENDING DECEMBER 31, 1909.

[Located at 324 Dearborn street, Chicago, Ill.; incorporated Dec. 28, 1906; commenced business Jan 21, 1907]

FRANK C. HOOPLE, President.

WM. A. MUNSON, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$ 2,688 32

INCOME.

First year's assessments or premiums: Expenses, \$7,896.19; mortuary, \$1,886.77.....	\$9,782 96
Subsequent year's assessments or premiums: Expenses, \$2,103.35; mortuary, \$2,154.92; reserve, \$624.60.....	4,882 96
Total paid by members.....	\$14,665 92
Interest from mortgages, bonds, stocks and other sources.....	44 71
From all other sources, viz: Deductions from advanced commissions...	145 04
Total income.....	14,855 67
Sum.....	\$17,543 99

DISBURSEMENTS.

Death claims or installments paid.....	\$5,259 00
Advance payments returned to rejected applicants.....	35
Paid members.....	7 08
Total paid to members.....	\$5,296 43
Commissions and fees retained by, paid or allowed to agents.....	6,812 24
Salaries of officers.....	532 64
Salaries and other compensation of office employees.....	802 60
Medical examiners' fees.....	1,170 88
Insurance department fees.....	11 00
Rents.....	400 00
Furniture, legal expenses, advertising and printing.....	341 70
All other items, viz: Stationery and postage, \$261.37; miscellaneous expense, \$56.34.....	317 71
(Total expenses..... \$10,388 77)	
Total disbursements.....	15,655 20
Balance.....	\$1,888 79

LEDGER ASSETS.

Cash in office and in bank..... \$1,888 79

NON-LEDGER ASSETS.

Premiums in course of collection.....	\$683 24
All others: Agents' debit balances, \$609.52; office fixtures, \$260.00.....	959 52
Total non-ledger assets.....	1,642 76
Gross assets.....	\$3,531 55

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, sales, supplies and stationery.....	\$260 00
Agents' debit balances not secured by bond.....	699 52
Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....	683 34
Total.....	1,642 76
Total admitted assets.....	\$1,888 79

NON-LEDGER LIABILITIES.

Salaries, rents, expenses, taxes, etc., due or accrued	\$622 02	
Premiums or assessments paid before due	138 95	
Excess over association's whole life rates of all premiums received on advance limited payments or deposit policies and 4 per cent accumulated interest thereon	238 02	
Total liabilities		<u>\$998 99</u>
Balance to protect contracts		<u>\$889 80</u>
Comprised under the following funds: Reserve fund		<u>\$889 80</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	2,053	\$446,884 00	2,053	\$446,884 00
Policies or certificates written or increased during the year	2,673	502,589 00	2,673	502,589 00
Totals	4,726	\$949,473 00	4,726	\$949,473 00
Deduct decreased or ceased to be in force during the year	2,126	438,089 00	2,126	438,089 00
Total policies or certificates in force Dec. 31, 1909	2,600	<u>\$511,384 00</u>	2,600	<u>\$511,384 00</u>
Losses and claims unpaid Dec. 31, 1908	1	\$ 210 00	1	\$ 210 00
Losses and claims incurred during the year	31	6,512 00	31	6,512 00
Totals	32	\$6,722 00	32	\$6,722 00
Losses and claims paid, scaled down, and compromised during the year	32	<u>6,722 00</u>	32	<u>6,722 00</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	\$ 1,844 41
Fund earning—Expense, \$9,999.54; reserve, \$624.69; and mortuary, \$4,041.69	14,665 92
Interest, rents, etc., earned	44 71
All other credits, deductions and advance commissions	145 04
Total credits	<u>\$16,700 08</u>
Expenses incurred: Insurance	\$10,388 77
Death losses and claims incurred	\$6,722 00
Deduct amount saved by compromise, partial benefit, etc	1,463 00
Surrender values allowed	5,250 00
All other debits	7 43
Balance to protect contracts, end of year	155 08
Total debits	<u>\$16,700 08</u>

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

Located at 253 Broadway, New York, N.Y.; incorporated September, 1889; commenced business Feb. 19, 1909.]

FRANK DELANO, President.

GEORGE E. GODWARD, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31, of the previous year \$220,974 67

INCOME.

First year's assessments or premiums: Expenses, \$1,657.61; mortuary, \$13,263.66.....	\$ 14,921 29
Subsequent year's assessments or premiums: Expenses, \$27,770.25; mortuary, \$196,204.51.....	223,974 76
Total paid by members.....	\$238,896 06
Interest from mortgages and other sources.....	6,872 91
Rents.....	3,773 21
Advances to members paid.....	3,184 76
Total income.....	\$252,726 93
Sum.....	\$473,701 60

DISBURSEMENTS.

Death claims or installments paid.....	\$166,406 65
Disability, sick or accident benefits.....	115 00
Paid members: Returned premiums and advances.....	9,167 96
Total paid to members.....	\$175,689 61
Commissions and fees retained by, paid or allowed to agents.....	6,829 28
Commissions paid or allowed for collecting assessments or premiums..	7,071 88
Salaries and allowances of managers and agents not paid by commissions	23,008 92
Salaries of officers.....	15,000 00
Salaries and other compensation of office employ's.....	11,144 92
Medical examiners' fees.....	603 05
Taxes, licenses and insurance department fees.....	474 21
Taxes on real estate and investments.....	1,223 42
Repairs and expenses on real estate.....	1,137 01
Rents.....	3,270 00
Legal expenses, advertising and printing.....	4,373 43
All other items, viz: Postage, \$2,000.77; traveling expenses, \$970.73; Miscellaneous expenses, \$12.37.....	2,983 87
(Total expenses.....	\$77,119 99)
Total disbursements.....	252,809 00
Balance.....	\$220,892 00

LEDGER ASSETS.

Book value of real estate incumbered.....	\$ 85,360 73
Loans on mortgages of real estate, first liens.....	125,066 00
Cash in office and in bank.....	50,465 27
Total.....	\$260,892 00

DEDUCT LEDGER LIABILITIES.

Borrowed money.....	40,000 00
Total net ledger assets.....	\$220,892 00

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 2,133 96
Interest accrued on other assets.....	260 00
Market value of real estate over book value.....	4,639 27
Mortuary assessments due on last call made within sixty days.....	17,918 00
Mortuary assessments to become due on <i>post mortem</i> policies.....	19,908 00
Total non-ledger assets.....	44,859 23
Gross assets.....	\$265,751 23

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....	4,326 00
Total admitted assets.....	\$261,425 23

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies adjusted, not due.....	\$ 9,000 00
Losses on <i>post mortem</i> policies not adjusted, \$18,500.00; resisted, \$6,000.00	24,500 00
Salaries, rents, expenses, taxes, etc., due or accrued.....	4,996 46
Total liabilities.....	\$38,496 46
Balance to protect contracts.....	\$222,928 77
Comprised under the following funds:	
Mortuary fund.....	\$ 52,487 69
Reserve fund.....	44,389 40
Emergency fund.....	114,688 98
General or expense fund.....	11,362 70
Total special funds.....	\$222,928 77

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	7,682	\$8,461,575 00	88	\$126,100 00
Policies or certificates written or increased during the year.....	249	319,800 00	16	32,500 00
Totals.....	7,931	\$8,771,375 00	104	\$158,600 00
Deduct decreased or ceased to be in force during the year.....	842	1,190,615 00	4	12,800 00
Total policies or certificates in force Dec. 31, 1909	7,089	7,580,760 00	100	\$145,800 00
Losses and claims unpaid Dec. 31, 1908.....	22	\$ 40,000 00		
Losses and claims incurred during the year.....	155	174,331 00	2	\$2,000 00
Totals.....	177	\$214,331 00	2	\$2,000 00
Losses and claims paid, scaled down, and compromised during the year.....	155	180,831 00		
Losses and claims outstanding unpaid Dec. 31, 1909.....	22	\$33,500 00	2	\$2,000 00
Received from members in Illinois during the year 1909; mortuary, \$3,633.87; expenses, \$467.35.....				\$4,101 22

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$231,696 99
Fund earning—Expense, \$29,427.86; and mortuary, \$242,245.87.....	271,673 73
Interest, rents, etc., earned.....	10,646 12
All other credits.....	10,217 99
Total credits.....	\$514,234 83
Expenses incurred: Insurance, \$74,759.56; investment, \$2,360.43.....	77,119 99
Death losses and claims incurred.....	\$214,446 65
Deduct amount saved by compromise, etc.....	14,425 00
	200,021 65
All other debits.....	14,164 42
Balance to protect contracts, end of year.....	222,928 77
Total debits.....	\$514,234 83

BANKERS' LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at Des Moines, Ia.; incorporated June 30, 1879; commenced business Sept. 2, 1879.]

E. E. CLARK, President.

H. S. NOLLEN, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31 of the previous year..... \$13,037,553 92

INCOME.

Membership fees required or represented by application	\$565,490 00	
First year's assessments or premiums: Expenses, \$61,413.90; mortuary, \$259,640.22	321,054 12	
Subsequent year's assessments or premiums: Expenses, \$589,910.40; mortuary, \$2,552,626.62	3,142,537 02	
Guarantee deposits	902,770 54	
Total paid by members	\$4,931,841 68	
Interest from mortgages, bonds, stocks and other sources	615,113 51	
From all other sources, viz: Reinstatement fees, \$5,125.72; changes of beneficiaries, \$1,548.65	6,674 37	
Total income		\$5,553,629 56
Sum		\$18,591,183 48

DISBURSEMENTS.

Death claims or installments paid	\$2,681,944 78	
Guarantee deposits returned to beneficiaries of deceased members	54,765 00	
Advance payments returned to rejected applicants and to members for cancelled certificates	14,813 18	
Total paid to members	\$2,751,522 96	
Commissions and fees retained, by paid or allowed to agents	568,766 01	
Commissions paid or allowed for collecting assessments or premiums	90,868 32	
Salaries and allowances of managers and agents not paid by commissions	12,760 00	
Salaries of officers	29,758 35	
Salaries and other compensation of office employees	77,493 02	
Medical examiners' fees	83,783 00	
Taxes, licenses and insurance department fees	35,226 90	
Taxes on real estate and office fixtures	1,126 91	
Rents	13,726 44	
Furniture, legal expenses, advertising and printing	29,507 03	
All other items, viz: Stationery, \$4,311.46; postage, \$44,482.72; telegrams, \$209.54; traveling expenses, \$4,408.76; express and freight, \$1,396.28; blank books, \$726.60; expense loans, \$9,202.47; inspection of risks, \$3,216.72; all other items, \$5,119.66	73,073 21	
(Total expenses	\$1,016,089 19)	
Total disbursements		3,767,612 15
Balance		<u>\$14,823,571 33</u>

LEDGER ASSETS.

Book value of real estate, unincumbered	\$ 45,000 00	
Loans on mortgages of real estate, first liens	12,041,452 54	
Book value of bonds (excluding interest)	423,889 88	
Cash in bank	573,735 20	
Other assets, viz: Guarantee notes not due on members in good standing	1,769,120 41	
Total		\$14,843,198 03

DEDUCT LEDGER LIABILITIES.

Trust deposits	\$14,000 00	
Deposits of members for future calls	5,626 70	
		19,626 70
Total net ledger assets		\$14,823,571 36

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$316,822 88	
Interest accrued on other assets	4,735 01	
Mortuary assessments to become due on <i>post mortem</i> policies	174,168 00	
Total non-ledger assets		495,725 89
Gross assets		\$15,319,297 22

DEDUCT ASSETS NOT ADMITTED.

Deposited with Missouri insurance department.....	\$ 1,000 00	
Guarantee notes not yet due.....	1,759,120 41	
Total.....		\$1,760,120 41
Total admitted assets.....		\$13,559,176 81

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies not adjusted, \$140,168.00; resisted, \$34,000.00.....	\$174,168 00	
Salaries, rents, expenses, taxes, etc., due or accrued.....	7,200 00	
Total liabilities.....		181,368 00
Balance to protect contracts.....		\$13,377,808 81
Comprised under the following funds:		
Mortuary fund.....	\$ 866,620 26	
Reserve fund.....	6,705,659 49	
General or expense fund.....	142,455 47	
Guarantee fund.....	5,663,073 59	
Total special funds.....		\$13,377,808 81

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	183,844	\$367,688,000 00	28,049	\$56,098,000 00
Policies restored during the calendar year.....	383	766,000 00	27	54,000 00
Policies or certificates written or increased during the year.....	32,461	64,922,000 00	4,882	9,784,000 00
Totals.....	216,688	\$433,376,000 00	32,958	\$65,916,000 00
Deduct decreased or ceased to be in force during the year.....	11,693	23,386,000 00	1,328	2,656,000 00
Total policies or certificates in force Dec. 31, 1909.....	204,995	\$409,990,000 00	31,630	\$63,260,000 00
Losses and claims unpaid Dec. 31, 1908.....	87½	\$175,692 00	17	\$ 34,000 00
Loss of H. E. Agar, Princeton, Ind., found alive, but reported dead.....	3	6,000 00	.....	.....
	84½	\$ 169,692 00	17	\$ 34,000 00
Losses and claims incurred during the year.....	1,358	2,716,000 00	226	452,000 00
Totals.....	1,442½	\$2,885,692 00	243	\$496,000 00
Losses and claims paid, scaled down and compromised during the year.....	1,355½	\$2,711,524 00	228	456,000 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	87	\$174,168 00	15	\$30,000 00
Assessments received from members in Illinois during the year 1909: Mortuary, \$424,137.60; expenses, \$80,788.11; total.....				\$504,925 71

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....		\$11,706,555 91
Fund earning—Expense, \$1,223,478.67; guarantee deposit, \$802,770.54; and mortuary, \$2,810,742.84.....		4,936,992 06
Interest, rents, etc., earned.....		666,054 52
Total credits.....		\$17,309,602 48
Expenses incurred: Insurance, \$1,007,841.52; investment, \$9,947.67.....		\$1,017,789 19
Death losses and claims incurred.....	\$2,780,371 08	
Deduct amount saved by compromise, etc.....	30,372 12	
		2,749,998 96
All other debits: Increase in guarantee notes not yet due, deducted as non-admitted....		164,005 52
Balance to protect contracts, end of year.....		13,377,808 81
Total debits.....		\$17,309,602 48

BANKERS' RESERVE LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at Freeport, Ill.; incorporated Sept. 14, 1907; commenced business, Sept. 14, 1907.]

WALTER B. ERFERT, President.

J. C. PEASLEY, Secretary.

Amount of net ledger assets Dec. 31 of the previous year.....	\$ 3,759 17
Error 1909 receipts.....	76 58
	<u>\$ 3,835 75</u>

INCOME.

Membership fees required or represented by application.....	\$7,186 61
First year's assessments or premiums: Expenses, \$11.15; mortuary, \$33.45; reserve, \$161.44.....	206 04
Subsequent year's assessments or premiums: Expenses, \$1,216.40; mortuary, \$3,649.16; reserve, \$2,526.34; all other, \$61.33.....	7,453 23
Total paid by members.....	\$14,845 88
From all other sources, viz: Unpaid checks.....	26 88
Advanced by directors (No corporate liability).....	3,500 00
Total income.....	<u>18,372 76</u>
Sum.....	<u>\$22,056 35</u>

DISBURSEMENTS.

Death claims or installments paid.....	\$2,000 00
Advance payments returned to rejected applicants.....	13 74
Total paid to members.....	\$2,013 74
Commissions and fees retained, by paid or allowed to agents.....	7,644 48
Commissions paid or allowed for collecting assessments or premiums.....	30 24
Salaries and allowances of managers and agents not paid by commissions.....	1,623 05
Salaries of officers.....	300 00
Salaries and other compensation of office employes.....	377 58
Medical examiners' fees.....	1,651 05
Taxes, licenses and insurance department fees.....	10 05
Taxes on real estate and investments.....	15 70
Rents.....	86 00
Furniture, legal expenses, advertising and printing.....	350 59
All other items, viz:	
Office and incidental.....	296 99
Postage.....	217 59
(Total expenses.....	\$12,613 32)
Total disbursements.....	<u>14,627 06</u>
Balance.....	<u>\$7,428 29</u>

LEDGER ASSETS.

Book value of bonds (excluding interest).....	\$1,000 00
Cash in bank.....	8,428 29
Total.....	<u>\$9,428 29</u>

DEDUCT LEDGER LIABILITIES.

Borrowed money.....	\$ 2,000 00
Total net ledger assets.....	<u>\$7,428 29</u>
Balance to protect contracts.....	<u>\$7,428 29</u>
Comprised under the following funds:	
Mortuary fund.....	\$4,591 06
Reserve fund.....	2,837 23
Total special funds.....	<u>\$7,428 29</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	444	\$550,000 00	444	\$550,000 00
Policies or certificates written or increased during the year.....	534	836,500 00	534	836,500 00
Totals.....	978	\$1,386,500 00	978	\$1,386,500 00
Deduct decreased or ceased to be in force during the year.....	115	168,500 00	115	168,500 00
Total policies or certificates in force Dec. 31, 1909.....	863	\$1,218,000 00	863	\$1,218,500 00
Losses and claims incurred during the year.....	1	\$2,000 00	1	\$2,000 00
Losses and claims paid, scaled down and com- promised during the year.....	1	2,000 00	1	2,000 00
Received from members in Illinois during the year 1909.....				\$7,659 27

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$ 3,568 67
Fund earning—Expense, \$8,337.58; reserve, \$2,749.11; and mortuary, \$3,682.61.....	14,769 30
All other credits.....	3,526 88
Total credits.....	\$21,864 85
Expenses incurred: Insurance.....	\$12,436 56
Death losses and claims incurred.....	2,000 00
Balance to protect contracts, end of year.....	7,428 29
Total debits.....	\$21,864 85

BANKERS' NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 134 Monroe street, Chicago, Ill.; incorporated Dec. 12, 1905; commenced business Dec. 12, 1905.]

JOSEPH B. CLARKE, President.

CHARLES E. CASKEY, Secretary.

INCOME.

First year's assessments or premiums: Expenses, \$1,687.67; mortuary, \$2,461.82.....	\$4,139 49
Interest from banks.....	29 54
From all other sources, viz: Donation for promotion purposes.....	2,000 00
Total income.....	\$6,169 03

DISBURSEMENTS.

Advance payments returned to rejected applicants.....	\$ 7 30
Total paid to members.....	\$ 7 30
Commissions paid or allowed for collecting assessments or premiums....	1,350 64
All other items, viz: Exchange charged by banks for collections.....	50
(Total expenses.....	\$1,350 64)
Total disbursements.....	1,357 94
Balance.....	\$4,811 09

LEDGER ASSETS.

Cash in office and in bank		\$4,811 09
Total admitted assets		<u>\$4,811 09</u>
Balance to protect contract		<u>\$4,811 09</u>
Comprised under the following funds:		
Mortuary fund	\$4,451 82	
General or expense fund	359 27	
Total special funds		<u>\$4,811 09</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year	355	\$720,000 00	355	\$720,000 00
Deduct decreased or ceased to be in force during the year	95	190,000 00	95	190,000 00
Total policies or certificates in force Dec. 31, 1909	<u>260</u>	<u>\$530,000 00</u>	<u>260</u>	<u>\$530,000 00</u>
Received from members in Illinois during the year 1909: Mortuary, \$2,451.82; expenses, \$1,687.67; total				<u>\$4,139 49</u>

GAIN AND LOSS EXHIBIT.

Fund earning: Expense, \$1,687.67; and mortuary, \$2,451.82	\$4,139 49
Interest	29 54
Donation for promotion purposes	2,000 00
Total credits	<u>\$6,169 03</u>
Expenses incurred: Insurance	\$1,350 64
All other debits	7 30
Balance to protect contracts, end of year	4,811 09
Total debits	<u>\$6,169 03</u>

CORN BELT LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Second National Bank building, Danville, Ill.; incorporated Mar. 7, 1906; commenced business Mar. 7, 1906.]

T. G. MURPHY, President.

A. G. ELLIOTT, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$ 1,136 77

INCOME.

First year's assessments or premiums: Expenses	\$ 5,931 45
From all other sources, viz: Donation	18,029 51
Total income	<u>23,960 96</u>
Sum	<u>\$25,097 73</u>

DISBURSEMENTS.

Advance payments returned to rejected applicants	\$ 312 33	
Commissions and fees retained, by paid or allowed to agents	3,624 78	
Salaries and allowances of managers and agents not paid by commissions	5,619 44	
Salaries of officers, \$4,277.12; other compensation of officers, \$215.00	4,492 12	
Salaries and other compensation of office employees	606 74	
Medical examiners' fees	1,444 05	
Rents	943 00	
Furniture, legal expenses, advertising and printing	957 36	
All other items, viz: Travelling, \$1,044.90; interest, \$11.75; premium notes charged off, \$96.63; protested check, \$6.00; express, \$39.69; postage, \$149.73; supplies, \$170.79; telephone and telegraph, \$77.95; miscellaneous, \$233.04	1,880 49	
(Total expenses	\$19,567 97)	
Total disbursements		\$19,880 30
Balance		\$5,217 43

LEDGER ASSETS.

Cash in office and in bank	\$2,001 32	
Bills receivable	3,172 88	
Other assets, viz: Premiums notes	43 23	
Total net ledger assets		\$5,217 43

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	\$1,762 64	
Other items: Furniture and fixtures and supplies	1,705 45	
Total non-ledger assets		3,468 09
Gross assets		\$8,685 52

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	\$1,705 45	
Bills receivable not secured	3,172 88	
Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted	762 64	
Total		5,640 97
Total admitted assets		\$3,044 55

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies due and unpaid	1,000 00	
Balance to protect contracts		\$2,044 55

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies or certificates written or increased during the year	1,194	\$1,161,000 00
Deduct decreased or ceased to be in force during the year	355	349,000 00
Total policies or certificates in force Dec. 31, 1909	839	\$812,000 00
Losses and claims incurred during the year	1	\$1,000 00
Losses and claims outstanding unpaid Dec. 31, 1909	1	1,000 00

GAIN AND LOSS EXHIBIT.

Net ledger assets Dec. 31, 1908	\$1,136 77	
Fund earning: Mortuary	5,931 45	
All other credits	18,029 51	
Total credits	\$25,097 73	
Expenses incurred: Insurance	\$19,567 97	
Death losses and claims incurred	312 33	
All other debits	3,172 88	
Balance to protect contracts, end of year	2,044 55	
Total debits	\$25,097 73	

EXPRESSMEN'S MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 51 Broadway, New York, N. Y.; commenced business Jan. 12, 1869.]

E. A. STEDMAN, President.

W. E. SCOTT, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31 of the previous year..... \$303,311 55

INCOME.

Subsequent year's assessments or premiums: Expenses, \$3,416.87; mortuary, \$110,478.93.....	\$113,895 89	
Interest from bonds and stocks.....	12,309 67	
From all other sources.....	6 25	
Received account notes of members.....	7,328 39	
Total income.....		133,540 11
Sum.....		\$436,851 66

DISBURSEMENTS.

Death claims or installments paid.....	\$84,500 00	
Disability, sick or accident benefits.....	600 00	
Paid members: Loans, \$7,168.04; surrender values, \$4,073.81.....	11,241 85	
Total paid to members.....	\$76,341 85	
Commissions and fees retained, by paid or allowed to agents.....	1,055 50	
Salaries of officers.....	1,800 00	
Salaries and other compensation of office employes.....	300 00	
Medical examiners' fees.....	743 33	
Insurance department fees.....	20 00	
Advertising and printing.....	261 45	
All other items, viz: Incidentals.....	479 91	
(Total expenses.....	\$4,660 24)	
Total disbursements.....		81,002 09
Balance.....		<u>\$355,849 57</u>

LEDGER ASSETS.

Book value of bonds (excluding interest), \$280,746.25; stocks, \$63,459.50.....	\$344,205 75	
Cash in bank.....	11,643 82	
Total net ledger assets.....		355,849 57

NON-LEDGER ASSETS

Market value of bonds and stocks over book value.....	\$66,644 25	
Mortuary assessments due on last call made within sixty days.....	4,174 97	
Total non-ledger assets.....		70,819 22
Gross assets.....		\$426,668 79

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....	1,674 97	
Total admitted assets.....		\$424,993 82

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies not adjusted.....		\$2,500 00
Balance to protect contracts.....		<u>\$422,493 82</u>
Comprised under the following funds:		
Reserve fund.....	\$297,618 14	
Surplus fund.....	124,875 68	
Total special funds.....		<u>\$422,493 82</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	3,623	\$3,944,000 00	502	\$577,000 00
Policies or certificates written or increased during the year.....	286	312,000 00	37	32,500 00
Totals.....	3,909	\$4,256,000 00	539	\$609,500 00
Deduct decreased or ceased to be in force during the year.....	346	369,000 00	60	57,500 00
Total policies or certificates in force Dec. 31, 1909.....	<u>3,563</u>	<u>\$3,887,000 00</u>	<u>479</u>	<u>\$552,000 00</u>
Losses and claims unpaid Dec. 31, 1908.....	3	\$ 6,000 00		
Losses and claims incurred during the year.....	48	64,000 00	3	\$4,000 00
Totals.....	51	\$70,000 00	3	\$4,000 00
Losses and claims paid, scaled down, and compromised during the year.....	49	67,500 00	3	4,000 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>2</u>	<u>\$2,500 00</u>		
Received from members in Illinois during the year 1909: Mortuary, \$11,355.75; expenses, \$351.21; total.....				<u>\$11,706 96</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$314,591 54
Fund earning: Expenses, \$3,416.87; and mortuary, \$107,257.41.....	110,674 28
Interest, rents, etc., earned.....	12,309 67
Balance profit and loss item (and exchange in market value and unadmitted assets)....	56,760 75
All other credits.....	<u>7,334 64</u>
Total credits.....	<u>\$501,670 88</u>
Expenses incurred: Insurance.....	\$ 4,660 24
Death losses and claims incurred.....	61,600 00
Surrender values allowed.....	4,073 81
All other debits.....	8,843 01
Balance to protect contracts, end of year.....	<u>422,493 82</u>
Total debits.....	<u>\$501,670 88</u>

FOREST CITY LIFE INSURANCE COMPANY OF ROCKFORD.

YEAR ENDING DECEMBER 31, 1909.

[Located at Rockford, Ill.; incorporated July 20, 1909; commenced business July 20, 1909.]

GEORGE M. REYNOLDS, President.

GEORGE W. BREARLEY, Secretary.

INCOME.

First year's assessments or premiums: Expenses, \$14,303.31; mortuary, \$4,118.10; reserve, \$753.16.....	\$19,174 57
Interest from other sources.....	<u>2 08</u>
Total income.....	<u>\$19,176 65</u>

DISBURSEMENTS.

Commissions and fees retained, by paid or allowed to agents.....	\$7,928 49	
Commissions paid or allowed for collecting assessments or premiums....	6 96	
Salaries of officers.....	2,008 30	
Salaries and other compensation of office employes.....	593 05	
Medical examiners' fees.....	1,136 85	
Licenses and insurance department fees.....	34 00	
Rents.....	235 00	
Furniture, legal expenses, advertising and printing.....	791 57	
All other items, viz: Traveling expenses, \$499.41; agency, \$139.10; postage, \$115.94; books and supplies, \$306.34; miscellaneous, \$316.10.....	1,376 89	
(Total expenses.....	\$14,111 11)	
Total disbursements.....		\$14,111 11
Balance.....		\$5,065 54

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$3,500 00	
Cash in office and in bank.....	1,565 54	
Total net ledger assets.....		\$5,065 54
Total admitted assets.....		\$5,065 54
Balance to protect contracts.....		\$5,065 54
Comprised under the following funds:		
Mortuary fund.....	\$4,118 10	
General expense fund.....	947 44	
Total special funds.....		\$5,065 54

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year.....	640	\$1,231,500 00	640	\$1,231,500 00
Deduct decreased or ceased to be in force during the year.....	41	83,500 00	41	83,500 00
Total policies or certificates in force Dec. 31, 1909.....	599	\$1,148,000 00	599	\$1,148,000 00
Received from members in Illinois during the year 1909; Reserve, \$753.18; mortuary, \$4,118.10; expenses, \$14,303.31; total.....				\$19,174 57

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$15,056 47
Fund earning: Mortuary.....	4,118 10
Interest, rents, etc., earned.....	2 08
Total credits.....	\$19,176 65
Expenses incurred: Insurance.....	\$14,111 11
Balance to protect contracts, end of year.....	5,065 54
Total debits.....	\$19,176 65

GERMAN MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 59 Clark street, Chicago, Ill.; incorporated Aug. 15, 1875; commenced business Oct. 28, 1875]

SIMON P. GARY, President.

FREDERICK OBERGFELL, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$111,672 69

INCOME.

First year's assessments or premiums: Expenses, \$629.66; mortuary, \$5,004.40.....	\$ 5,724 06	
Subsequent year's assessments or premiums: Expenses, \$12,302.82; mortuary, \$99,540.98.....	111,843 80	
Total paid by members.....	\$117,567 86	
Interest from mortgages and other sources.....	5,901 28	
From all other sources, viz: Charge of beneficiary and reinstatement....	244 50	
Total income.....		\$123,713 63
Sum.....		\$235,386 32

DISBURSEMENTS.

Death claims or installments paid.....	\$98,606 04	
Advance payments returned to rejected applicants.....	125 40	
Total paid to members.....	\$98,731 44	
Commissions and fees retained, by paid or allowed to agents.....	6,294 00	
Commissions paid or allowed for collecting assessments or premiums.....	137 16	
Salaries and allowances of managers and agents not paid by commissions.....	899 33	
Salaries of officers, \$3,675.00; other compensation of officers, \$830.00.....	4,505 00	
Salaries and other compensation of office employees.....	2,327 15	
Medical examiners' fees.....	1,296 35	
Taxes, licenses and insurance department fees.....	245 58	
Taxes on real estate and investments.....	15 04	
Rents.....	1,068 75	
Furniture, legal expenses, advertising and printing.....	2,587 35	
All other items, viz: Travel, general expense, postage, etc.....	3,231 57	
(Total expenses.....	\$22,597 28)	
Total disbursements.....		121,328 72
Balance.....		\$114,057 00

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$106,500 00	
Cash in office and in bank.....	5,739 65	
Agent's debit balances, \$655.57; bills receivable, \$21.48.....	677 05	
Other assets, viz: Furniture and stationery.....	1,240 90	
Total.....		\$114,157 60

DEDUCT LEDGER LIABILITIES.

Loss abeyance.....	100 00	
Total net ledger assets.....		\$114,057 60

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,552 46	
Mortuary assessments due on last call made within sixty days.....	11,500 00	
Total non-ledger assets.....		13,052 46
Gross assets.....		\$127,110 06

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, sales, supplies and stationery.....	\$1,240 90	
Agents' debit balances not secured by bond.....	655 57	
Bills receivable not secured.....	21 48	
Excess of mortgages over amount permitted by law.....	900 00	
Total.....		2,817 95
Total admitted assets.....		\$124,292 11

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies adjusted, not due.....	\$14,000 00	
Losses on <i>post mortem</i> policies resisted.....	5,300 00	
Total liabilities.....		\$19,300 00
Balance to protect contracts.....		<u>\$104,992 11</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	4,374	\$4,507,000 00	1,231	\$1,225,500 00
Policies or certificates written or increased during the year.....	704	475,450 00	632	410,933 00
Totals.....	5,078	\$4,982,450 00	1,863	\$1,636,433 00
Deduct decreased or ceased to be in force during the year.....	455	403,264 00	74	74,000 00
Total policies or certificates in force Dec. 31, 1909.....	<u>4,623</u>	<u>\$4,579,186 00</u>	<u>1,789</u>	<u>\$1,562,433 00</u>
Losses and claims unpaid Dec. 31, 1908.....	20	\$21,522 00	8	\$ 8,500 00
Losses and claims incurred during the year.....	91	96,384 00	38	42,500 00
Totals.....	111	\$117,906 00	46	\$51,000 00
Losses and claims paid, scaled down, and compromised during the year.....	93	98,606 00	40	44,000 00
Losses and claims outstanding unpaid Dec. 31 1909.....	<u>18</u>	<u>\$19,300 00</u>	<u>6</u>	<u>\$7,000 00</u>
Received from members in Illinois during the year 1909: Mortuary, \$36,747.46; expenses, \$4,641.82; total.....				<u>\$41,289 28</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$112,474 54
Fund earning: Expenses, \$12,932.47; and mortuary, \$81,135.38.....	94,067 85
Change of beneficiary and reinstatements.....	17,555 50
Total credits.....	\$224,097 92
Expenses incurred: Investment.....	22,587 28
Death losses and claims incurred.....	96,383 13
All other debits.....	125 40
Balance to protect contracts, end of year.....	104,992 11
Total debits.....	<u>\$224,097 92</u>

GLOBE MUTUAL LIFE INSURANCE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 315 Dearborn street, Chicago, Ill.; incorporated Mar. 25, 1895; commenced business Mar. 25, 1895.]

MICHAEL H. HOEY, President.

THOMAS F. BARRY, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$20,079 65

INCOME.

First year's assessments or premiums: Expenses, \$12,236.67; mortuary, \$2,067.83.....	\$14,334 50
Subsequent year's assessments or premiums: Expenses, \$8,049.66; mortuary, \$7,142.50; reserve, \$5,869.90.....	21,062 06
Total paid by members.....	\$35,416 56
Interest from mortgages and other sources.....	417 20
Loans on policies paid.....	100 00
Total income.....	\$35,933 76
Sum.....	\$56,013 41

DISBURSEMENTS.

Death claims or installments paid.....	\$9,240 33
Advance payments returned to rejected applicants.....	86 72
Surrender values.....	655 91
Total paid to members.....	\$9,982 96
Commissions and fees retained, by paid or allowed to agents.....	4,312 50
Commissions paid or allowed for collecting assessments or premiums.....	6,965 43
Salaries and allowances of managers and agents not paid by commissions	2,029 96
Salaries of officers.....	2,000 00
Salaries and other compensation of office employees.....	1,582 00
Medical examiners' fees.....	154 80
Insurance department fees.....	35 00
Repairs and expenses on real estate.....	216 00
Rents.....	638 77
Furniture, legal expenses, advertising and printing.....	1,297 19
All other items, viz: Merchandise, \$247.79; traveling expense, \$152.14; phone, \$122.84; miscellaneous, \$521.07.....	1,043 84
Postage.....	237 44
(Total expenses..... \$20,412 93)	
Total disbursements.....	30,395 89
Balance.....	\$25,617 52

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$7,500 00
Loans on policies.....	120 00
Cash in office and in bank.....	2,704 29
Agents' debit balances.....	15,293 23
Total.....	\$25,617 52

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 176 76
Mortuary assessments to become due on <i>post mortem</i> policies.....	5,902 76
Total non-ledger assets.....	6,079 52
Gross assets.....	\$31,697 04

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bond.....	\$15,293 23
Loans on policies.....	120 00
Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....	5,902 76
Total.....	21,315 99
Total admitted assets.....	\$10,381 06

NON-LEDGER LIABILITIES.

Excess over association's whole life rates of all premiums received on advance limited payments or deposit policies and 4 per cent accumulated interest thereon.....	4,180 13
Balance to protect contracts.....	\$6,200 92
Comprised under the following funds: General or expense fund.....	\$6,200 92

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year —all in Illinois.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	7,662	\$1,054,380 00
Policies or certificates written or increased during the year.....	6,875	1,060,072 00
Totals.....	14,537	\$2,114,452 00
Deduct decreased or ceased to be in force during the year.....	5,706	711,156 00
Total policies or certificates in force Dec. 31, 1909.....	8,831	\$1,403,296 00
Losses and claims unpaid Dec. 31, 1908.....	6	\$ 625 32
Losses and claims incurred during the year.....	289	9,877 31
Totals.....	295	\$10,502 63
Losses and claims paid, scaled down, and compromised during the year.....	295	10,502 63
Received from members in Illinois during the year 1909: Mortuary, \$9,240.33; expenses, \$20,412.83; total.....		\$35,416 06

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$5,437 07
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HOME LIFE AND INDUSTRIAL INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 1553 W. Madison street, Chicago, Ill.; incorporated Oct. 22, 1906; commenced business Oct. 26, 1909.]

ELMER E. BEACH, President.

JOHN S. DANFORD, Secretary.

INCOME.

First year's assessments or premiums: Expenses.....	\$2,071 10
From all other sources, viz: Donated by the incorporators.....	2,500 00
Total income.....	\$4,571 10

DISBURSEMENTS.

Commissions and fees retained, by paid or allowed to agents.....	\$879 50
Commissions paid or allowed for collecting assessments or premiums....	19 52
Salaries and allowances of managers and agents not paid by commissions	288 00
Salaries of officers.....	360 00
Salaries and other compensation of office employes.....	98 67
Medical examiners' fees.....	309 25
Licenses and insurance department fees.....	30 00
Rents.....	103 00
Furniture, advertising and printing.....	945 00
(Total expenses.....	\$3,032 94)
Total disbursements.....	3,032 94
Balance.....	\$1,538 16

LEDGER ASSETS.

Cash in office and in bank.....	\$1,538 16
Total net ledger assets.....	\$1,538 16

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days.....	\$324 26	
Other items: Furniture, fixtures and sales, \$173.00; supplies, printed matter, stationery, \$772.00.....	945 00	
Total non-ledger assets.....		\$1,269 26
Gross assets.....		\$2,807 42

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, sales, supplies and stationery.....	\$645 00	
Agents' debit balances not secured by bond.....	324 26	
Total.....		1,269 26
Total admitted assets.....		\$1,538 16

NON-LEDGER LIABILITIES.

Premiums or assessments paid before due:.....	\$80 65	
Excess over association's whole life rates of all premiums received on advance limited payments or deposit policies and 4 per cent accumulated in interest thereon.....	4 97	
Total liabilities.....		85 62
Balance to protect contracts.....		\$1,452 54
Compromised under the following funds:		
General or expense fund.....		\$1,452 54

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies or certificates written or increased during the year.....	1,154	\$595,732 00
Deduct decreased or ceased to be in force during the year.....	205	129,649 00
Total policies or certificates in force Dec. 31, 1909.....	949	\$466,083 00
Received from members in Illinois during the year 1909: Total.....		\$2,071 10

GAIN AND LOSS EXHIBIT.

Fund earning: Mortuary.....	\$2,071 10
All other credits.....	2,500 00
Total credits.....	\$4,571 10
Expenses incurred: Investment.....	\$3,032 94
All other debits.....	85 62
Balance to protect contracts, end of year.....	1,452 54
Total debits.....	\$4,571 10

HOTEL MEN'S MUTUAL BENEFIT ASSOCIATION OF THE UNITED STATES.

YEAR ENDING DECEMBER 31, 1909.

[Located at Chicago, Ill., incorporated April 6, 1880; commenced business January 17, 1879.]

FRED VAN ORMAN, President.

J. K. BLATCHFORD, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$43,681 69

INCOME.

Membership fees required or represented by application	\$ 665 00	
First year's assessments or premiums: Expenses, \$1,312.00; mortuary \$30,031.00; reserve \$5,295.00.....	36,638 00	
Total paid by members	\$37,333 00	
Interest from bonds and other sources	1,320 24	
Transfers.....	11 50	
Fees social members.....	100 00	
Total income.....		\$38,764 74
Sum.....		\$82,446 43

DISBURSEMENTS.

Death claims or installments paid.....	\$30,000 00	
Salaries of officers.....	1,800 00	
Insurance department fees	10 90	
All other items, viz: Printing, postage, etc.....	1,057 32	
(Total expenses.....	\$2,867 32)	
Total disbursements.....		\$32,867 32
Balance.....		\$49,579 11

LEDGER ASSETS.

Book value of bonds (excluding interest).....	\$35,862 50	
Cash in office and in bank.....	\$13,716 61	
Total net ledger assets.....		\$49,579 11

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 417 00	
Mortuary assessments to become due on <i>post mortem</i> policies	8,400 00	
Total non-ledger assets		\$8,817 00
Gross assets.....		\$58,396 11

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value.....	512 50	
Total admitted assets.....		\$57,883 61

NON-LEDGER ASSETS.

Losses on <i>post mortem</i> policies adjusted, not due.....	\$8,400 00	
Balance to protect contracts.....		\$49,483 61
Comprised under the following funds:		
Mortuary fund.....	\$ 2,433 15	
Reserve fund.....	45,781 57	
General or expense fund.....	1,268 89	
Total special funds.....		\$49,483 61

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	1,365	\$1,638,000 00	127	\$162,400 00
Policies or certificates written or increased during the year.....	139	166,800 00	10	12,000 00
Totals.....	1,504	\$1,804,800 00	137	\$164,400 00
Deduct decreased or ceased to be in force during the year.....	153	183,600 00	12	14,400 00
Total policies or certificates in force Dec. 31, 1909.....	1,351	\$1,621,200 00	125	\$150,000 00
Losses and claims unpaid Dec. 31, 1908.....	6	\$ 7,200 00	1	\$1,200 00
Losses and claims incurred during the year.....	26	31,200 00	4	4,800 00
Totals.....	32	\$38,400 00	5	\$6,000 00
Losses and claims paid, scaled down, and com- promised during the year.....	25	30,000 00	5	6,000 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	7	\$8,400 00		
Received from members in Illinois during the year 1909: Reserve, \$445.00; mortuary, \$2,980.00; expenses, \$130.00; total.....				\$3,555 00

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$43,681 69
Fund earning: Expense, \$2,007.00; reserve, \$5,296.00; mortuary, \$30,081.00.....	37,333 00
Interest, rents, etc., earned.....	1,737 24
All other credits.....	111 50
Total credits.....	\$82,863 43
Expenses incurred: Insurance.....	\$ 2,867 32
Death losses and claims incurred.....	\$30,000 00
All other debits.....	512 50
Balance to protect contracts, end of year.....	49,483 61
Total debits.....	\$82,863 43

ILLINOIS BANKERS' LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at Monmouth, Illinois; incorporated Nov. 3, 1897; commenced business Nov. 3, 1897.]

WM. H. WOODS, President.

WM. A. SAWYER, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$171,586 53

INCOME.

Membership fees required or represented by application.....	\$ 35,701 55
First year's assessments or premiums: Expenses, \$22,194.66; mortuary, \$38,584.25; guarantee, \$16,415.06; general, \$3,742.82.....	130,936 78
Total paid by members.....	\$166,638 33
Interest from mortgages, bonds, stocks and other sources.....	8,177 35
Total income.....	\$174,815 68
Sum.....	\$346,402 21

DISBURSEMENTS.

Death claims or installments paid.....	\$67,375 00	
Old age benefits.....	4,000 00	
Paid to officers from guarantee fund.....	496 15	
Surrender values, refunded.....	43 34	
Total paid to members.....	\$71,914 49	
Commissions and fees retained, by paid or allowed to agents.....	37,026 40	
Commissions paid or allowed for collecting assessments or premiums.....	1,349 76	
Salaries and allowances of managers and agents not paid by commissions	4,208 80	
Salaries of officers, \$2,645.00; other compensation of officers, \$3,000.00.....	5,945 00	
Salaries and other compensation of office employees.....	1,426 00	
Medical examiners' fees.....	4,709 50	
Insurance department fees.....	168 57	
Rents.....	590 00	
Furniture, legal expenses, advertising and printing.....	2,116 16	
All other items, viz: Telephone, \$29.35; office supplies, \$180.00; express, \$49.75; postage, \$1,129.38; light, \$8.30; tax, \$311.15; filing bond, \$12.50; fire insurance, \$8.75; auditing commissions, \$41.20; telegrams, \$11.47; Special reports, \$53.50; renewals, \$138.67; miscellaneous, \$1.10; accrued interest, \$227.16.....	2,203 04	
(Total expenses.....)	\$9,815 23)	
Total disbursements.....	\$131,729 72	
Balance.....	\$214,672 49	

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$178,477 77	
Book value of bonds (excluding interest), \$7,250.00; stocks, \$1,500.00....	8,750 00	
Cash in bank.....	27,444 72	
Total net ledger assets.....	\$214,672 49	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 4,789 92	
Mortuary assessments to become due on <i>post mortem</i> policies guar.....	5,663 92	
Other items: Expenses, \$6,662.18; mortgages, \$29,669.05.....	36,331 24	
Total non-ledger assets.....	\$46,785 08	
Gross assets.....	\$261,457 57	

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....	\$41,995 16	
Total admitted assets.....	\$219,462 41	

NON-LEDGER LIABILITIES.

Salaries, rents, expenses, taxes, etc., due or accrued.....	\$782 00	
Balance to protect contracts.....	\$218,680 41	
Comprised under the following funds:		
Mortuary fund.....	\$ 84,457 74	
Guarantee fund.....	126,271 67	
General fund.....	541 90	
Expense fund.....	7,409 10	
Total special funds.....	\$218,680 41	

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	6,808	\$11,949,250 00	6,238	\$10,942,750 00
Policies or certificates written or increased during the year.....	2,295	4,193 000 00	2,158	3,946,500 00
Totals.....	9,103	\$16,142,250 00	8,396	\$14,889,250 00
Deduct decreased or ceased to be in force during the year.....	650	1,129,000 00	591	1,024,500 00
Total policies or certificates in force Dec. 31, 1909	<u>8,453</u>	<u>\$15,013,250 00</u>	<u>7,805</u>	<u>\$13,864 750 00</u>
Losses and claims unpaid Dec. 31, 1908.....	3	\$ 5,500 00	2	\$ 4,000 00
Losses and claims incurred during the year.....	38	65,000 00	33	57,000 00
Totals.....	41	\$70,500 00	35	\$61,000 00
Total disability.....		4,000 00		4,000 00
Losses and claims paid, scaled down and com- promised during the year.....	40	\$67,375 00		\$58,775 00
Received from members in Illinois during the year 1909: Guarantee, \$15,609.66; mor- tuary, \$82,495.56; expenses, \$20,623.89; total.....				<u>\$118,729 11</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		\$174,537 04
Fund earning: Expense, \$22,184.65; guarantee, \$16,415.06; general \$3,742.82; and mor- tuary, \$88 544.25.....		130,936 78
Interest rents etc. earned.....		8,177 35
All other credits.....		1,057 41
Total credits.....		<u>\$314,708 58</u>
Expenses incurred, insurance.....		\$24,653 17
Death losses and total disability claims incurred.....	\$69,000 00	
Deduct amount saved by compromise, etc.....	3,125 00	
	\$65,875 00	
Death claims carried over from 1908.....	5,500 00	
Balance to protect contracts, end of year.....		71,375 09
		218,680 41
Total debits.....		<u>\$314,708 58</u>

KNIGHTS TEMPLARS AND MASONIC MUTUAL AID ASSO-
CIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 612 West 6th street, Cincinnati, Ohio; incorporated October, 1877; commenced business
May 3, 1906.]

WM. B. MELISH, President.

ARTHUR J. DAVIES, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31 of the previous year..... \$262,025 90

INCOME.

Membership fees required or represented by application	\$ 1,457 00	
First year's assessments or premiums: Expenses, \$48,874.43; mort- tuary, \$452,227.70	501,102 13	
Advance deposits	2,213,73	
Total paid by members	\$504,772 88	
Interest from mortgages, bonds, stocks and other sources	6,471 08	
Rents	2,640 00	
From all other sources, viz: Borrowed money	10,000 00	
Total income		\$523,883 94
Sum		\$785,909 84

DISBURSEMENTS.

Death claims or installments paid	\$455,000 00	
Commissions and fees retained, by paid or allowed to agents	1,449 00	
Commissions paid or allowed for collecting assessments or premiums	3,550 54	
Salaries and allowances of managers and agents not paid by commissions	6,337 20	
Salaries and other compensation of officers	7,174 95	
Salaries and other compensation of office employes	3,330 31	
Medical examiners' fees	715 50	
Taxes, licenses and insurance department fees	288 60	
Taxes on real estate and investments	186 14	
Repairs and expenses on real estate	654 88	
Rents	900 00	
Furniture, legal expenses, advertising and printing	1,939 75	
Premiums on bonds	2,765 97	
All other items, viz: Fixtures	935 59	
Postage, \$1,463.55; office expenses, \$587.20	2,051 15	
Trustees, \$160.63; executive and auditing, \$725.00	885 63	
Borrowed money paid back \$10,000.00; interest, \$80.00	10,030 00	
Advance deposits applied	1,862 61	
(Total expenses	\$45,107 82)	
Total disbursements		\$500,107 82
Balance		\$285,802 02

LEDGER ASSETS.

Book value of real estate	\$ 10,102 56	
Loans on mortgages of real estate	32,855 60	
Book value of bonds and stocks	161,252 89	
Cash in office and in bank	69,090 97	
Other assets, viz: Ground rents	10,000 00	
Furniture and fixtures	2,500 00	
Total net ledger assets		\$285,802 02

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$ 344 98	
Interest due and accrued on other assets, bonds	2,017 66	
Rents accrued on property or lease, ground rents	108 32	
Mortuary assessments due on last call made within sixty days	123,000 00	
Total non-ledger assets		\$125,470 96
Gross assets		\$411,272 98

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	\$ 2,500 00	
Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted	16,000 00	
Book value of ledger assets over market value	5,236 86	
Special deposits to secure liabilities in Missouri	1,000 00	
Total		\$24,736 86
Total admitted assets		\$386,536 12

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies due and unpaid, \$12,000.00; adjusted, not due, \$79,000.00.....	\$91,000 00	
Losses on <i>post mortem</i> policies not adjusted.....	16,000 00	
Premiums or assessments paid before due advance deposits.....	625 04	
Total liabilities.....		\$107,625 04
Balance to protect contracts.....		\$278,911 08
Comprised under the following funds:		
General or expense fund.....	\$ 52,494 90	
Permanent fund.....	226,416 18	
Total special funds.....		\$278,911 08

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	7,003	\$16,940,000 00	127	\$372,000 00
Policies or certificates written or increased during the year.....	214	343,000 00	5	10,000 00
Totals.....	7,217	\$17,283,000 00	132	\$382,000 00
Deduct decreased or ceased to be in force during the year.....	561	1,523,000 00	34	102,000 00
Total policies or certificates in force Dec. 31, 1909.....	6,656	\$15,760,000 00	98	\$280,000 00
Losses and claims unpaid Dec. 31, 1908.....	37	\$109,000 00	1	\$5,000 00
Losses and claims incurred during the year.....	150	455,000 00	1	5,000 00
Totals.....	187	\$564,000 00	2	\$10,000 00
Losses and claims paid, scaled down, and compromised during the year.....	153	457,000 00	1	5,000 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	34	\$107,000 00	1	\$5,000 00
Received from members in Illinois during the year 1909; mortuary, \$7,437.90; expenses, \$900.92; total.....				\$8,338 83

. GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$249,556 12
Fund earning: Expenses, \$50,331.43; and mortuary, \$450,227.70.....	500,559 13
Interest, rents, etc., earned.....	11,264 20
All other credits.....	12,713 73
Total credits.....	\$773,593 18
Expenses incurred: Insurance.....	\$33,165 21
Death losses and claims incurred.....	453,000 00
All other debits.....	8,516 89
Balance to protect contracts, end of year.....	278,911 08
Total debits.....	\$773,593 18

LINCOLN NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 134 Monroe street, Chicago, Ill.; incorporated May 11, 1908; commenced business December 13, 1909.]

S. W. JACOBS, President.

H. M. BROWN, Secretary.

Amount of net ledger assets Dec. 31, of the previous year \$2,017 84

INCOME.

First year's assessments or premiums: Expense	\$3,439 35	
Subsequent year's assessments or premiums: Expenses, \$285.78; mortuary, \$857.34	1,143 12	
Total paid by members	\$4,582 47	
Interest from mortgages, bonds, stocks and other sources	95 00	
Total income		\$4,677 47
Sum		\$6,695 31

DISBURSEMENTS.

Death claims or installments paid	\$ 85 00	
Commissions and fees retained, by paid or allowed to agents	2,025 50	
Commissions paid or allowed for collecting assessments or premiums	285 78	
Salaries and other compensation of office employees	1,519 69	
Insurance department fees	10 00	
Rents	681 31	
Advertising and printing	8 00	
All other items	61 72	
(Total expenses	\$4,592 00)	
Total disbursements		4,677 00
Balance		\$2,018 31

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$2,000 00	
Cash in office	18 31	
Total admitted assets		\$2,018 31

EXHIBITS OF CERTIFICATES OR POLICIES.

	Total business of the year.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	473	\$286,066 00
Policies or certificates written or increased during the year	454	99,067 00
Totals	927	\$385,133 00
Deduct decreased or ceased to be in force during the year	255	177,146 00
Total policies or certificates in force Dec. 31, 1909	672	\$208,017 00
Losses and claims incurred during the year	1	\$85 00
Totals	1	\$85 00
Received from members in Illinois during the year 1909: Mortuary		\$4,582 47

GAIN AND LOSS EXHIBIT.

Balance to protect contracts at beginning of year	\$2,105 34	
Fund earning: Mortuary	4,582 47	
Interest, rents, etc., earned	95 00	
Total credits	\$6,782 81	
Expenses incurred: Insurance	\$4,592 00	
Death losses and claims incurred	85 00	
All other debits	87 50	
Balance to protect contracts, end of year	2,018 31	
Total debits	\$6,782 81	

MANUFACTURERS' AND MERCHANTS' LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 413 W. State St., Rockford, Ill.; incorporated April 30, 1909; commenced business April 29, 1909.]

N. C. BEMENT, President.

F. F. FARMILOE, Secretary.

INCOME.

First year's assessments or premiums: Expenses, \$6,469.84; mortuary, \$4,286.38; reserve, \$3,050.00.....	\$13,816 22	
Interest from mortgages.....	60 83	
Total income.....		\$13,877 05

DISBURSEMENTS.

Death claims or installment paid.....	\$2,980 00	
Disability, sick or accident benefits.....	20 00	
Total paid to members.....	\$3,000 00	
Commission and fees retained, by paid or allowed to agents.....	1,354 67	
Commissions paid or allowed for collecting assessments or premiums.....	169 93	
Salaries of officers, \$1,720.00; other compensation of officers, directors, \$315.00.....	2,035 00	
Salaries and other compensation of office employes.....	320 00	
Medical examiners fees.....	800 25	
Insurance department fees.....	34 00	
Rents.....	137 50	
Furniture, legal expenses, advertising and printing.....	772 91	
All other items viz.: Postage, telephone, telegraph, office supplies and traveling expenses of president.....	386 43	
(Total expenses.....	\$6,010 69)	
Total disbursements.....		9,010 69
Balance.....		<u>\$4,866 36</u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$3,050 00	
Cash in office and in bank.....	1,816 36	
Total net ledger assets.....		\$4,866 36

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....		55 20
Total admitted assets.....		<u>\$4,921 56</u>
Balance to protect contract.....		<u>\$4,921 56</u>
Comprised under the following funds:		
Mortuary fund.....	\$1,357 21	
Reserve fund.....	3,105 20	
General or expense fund.....	459 15	
Total special funds.....		<u>\$4,921 56</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year.....	952	\$997,000 00	952	\$997,000 00
Deduct decreased or ceased to be in force during the year.....	171	164,000 00	171	164,000 00
Total policies or certificates in force Dec. 31, 1909.....	781	\$833,000 00	781	\$833,000 00
Losses and claims incurred during the year.....	3	\$3,000 00	3	\$3,000 00
Received from members in Illinois during 1909: Mortuary, \$7,407.21; expenses, \$6,469.84; total.....				\$13,877 05

GAIN AND LOSS EXHIBIT.

Fund earning: Expense, \$6,469.84; reserve, \$3,050.00; mortuary, \$4,296.38.....	\$13,816 22
Interest rents, etc., earned.....	116 03
Total credits.....	\$13,932 25
Expenses incurred: Investment.....	\$6,010 69
Death losses and claims incurred.....	3,000 00
Balance to protect contracts, end of year.....	4,921 56
Total debits.....	\$13,932 25

MERCHANTS' LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

- [Located at Main and Jefferson streets, Burlington, Iowa; incorporated April 4, 1894; commenced business June 14, 1894.]

JOHN J. SEERLEY, President.

A. B. HAWKINS, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31, of the previous year..... \$431,684 52

INCOME.

Membership fees required or represented by application.....	\$ 77,338 09
Reserve fund.....	78,311 44
First year's assessments or premiums: Expense, \$6,263.53; mortuary, \$17,228.25.....	23,491 78
Subsequent year's assessments or premiums: Expenses, \$67,218.04; mortuary, \$206,892.82.....	274,110 86
Total paid by members.....	\$453,252 17
Interest from mortgages, bonds and other sources.....	15,059 43
From all other sources, viz.: Change of beneficiary, \$115.00; reinstatement fees, \$483.00.....	598 00
Total income.....	468,909 60
Sum.....	\$900,594 12

DISBURSEMENTS.

Death claims or installments paid.....	\$192,619 98	
Advance payments returned to rejected applicants and members of cancelled certificates.....	32,475 30	
Guarantee fund returned to beneficiaries.....	126 50	
Total paid to members.....	\$225,231 78	
Commissions and fees retained, by paid or allowed to agents.....	90,575 98	
Commissions paid or allowed for collecting assessments or premiums....	3,102 97	
Salaries of officers, \$15,151.00; other compensation of officers, \$2,052.00..	17,203 00	
Salaries and other compensation of office employees.....	6,142 54	
Medical examiners' fees.....	7,151 20	
Taxes, licenses and insurance department fees.....	4,698 56	
Rents.....	800 00	
Furniture, legal expenses, advertising and printing.....	3,461 91	
Advanced by directors, repaid.....	13,000 00	
All other items, viz.: Miscellaneous, \$559.35; telegrams, \$124.94; postage, \$4,746.50; express, \$363.57; stationery, \$802.19; travelling expenses, \$902.40; inspection of risks, \$648.00; all other items, \$122.96.....	8,269 93	
(Total expenses.....	\$154,406 09)	
Total disbursements.....		\$379,637 87
Balance.....		<u>\$520,956 25</u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$278,900 00	
Book value of bonds (excluding interest).....	18,000 00	
Cash in bank.....	76,859 16	
Agents' debit balances.....	2,304 98	
Other assets, viz.: Deposit Missouri state department.....	1,000 00	
Reserve notes of members in good standing.....	144,150 66	
Total.....		\$521,214 80

DEDUCT LEDGER LIABILITIES.

Deposit of members for future call fund.....	258 55	
Total net ledger assets.....		<u>\$520,956 25</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 7,635 29	
Interest accrued on other assets.....	458 20	
Mortuary assessments to become due on post mortem policies.....	18,000 00	
Total non-ledger assets.....		26,093 49
Gross assets.....		<u>\$547,049 74</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bond.....	\$ 2,304 98	
Reserve fund notes.....	144,150 66	
Deposit Missouri state department.....	1,000 00	
Total.....		147,455 64
Total admitted assets.....		<u>\$399,594 10</u>

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted.....	\$18,000 00	
All other liabilities, viz.: Advanced by directors.....	11,400 00	
Total liabilities.....		29,400 00
Balance to protect contracts.....		<u>\$370,194 10</u>
Comprised under the following funds:		
Mortuary fund.....	\$104,413 81	
Reserve fund.....	271,248 57	
General or expense fund, overdraft.....	-10,521 79	
Guarantee fund.....	5,053 51	
Total special funds.....		<u>\$370,194 10</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	16,081	\$32,042,000 00	2,513	\$5,026,000 00
Policies or certificates written or increased during the year.....	4,795	9,590,000 00	670	1,340,000 00
Totals.....	20,876	\$41,632,000 00	3,183	\$6,366,000 00
Deduct decreased or ceased to be in force during the year.....	2,501	4,999,000 00	394	788,000 00
Total policies or certificates in force Dec. 31, 1909.....	18,375	\$36,633,000 00	2,789	\$5,578,000 00
Losses and claims unpaid Dec. 31, 1908.....	10	\$20,000 00	1	\$ 2,000 00
Losses and claims incurred during the year.....	102	202,000 00	18	36,000 00
Totals.....	112	\$222,000 00	19	\$38,000 00
Losses and claims paid, scaled down and compromised during the year.....	101	192,619 98	.....	.....
Resisted no liability statutes of limitation.....	2	\$ 4,000 00	.....	.....
Losses and claims outstanding unpaid Dec. 31, 1909.....	9	18,000 00	.....	.....
Received from members in Illinois during the year 1909: Mortuary, \$35,484.50; expenses, \$14,070.66; total.....				\$49,555 16

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$431,684 52
Fund earning: Expense, \$151,417.66; reserve, \$86,404.93; and mortuary, \$224,121.07....	461,943 66
Interest, rents, etc., earned.....	15,059 43
Total credits.....	\$908,687 61
Expenses incurred: Insurance.....	\$151,224 75
Death losses and claims incurred.....	192,619 98
Guarantee fund returned to beneficiaries.....	126 50
Assets not admitted.....	158,855*64
Lapsed reserve fund notes and taxes.....	35,666 64
Balance to protect contracts, end of year.....	370,194 10
Total debits.....	\$908,687 61

MERCHANTS' RESERVE LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 145 LaSalle Street, Chicago, Ill.; incorporated Oct. 23, 1907; commenced business Nov. 23, 1907.]

ELI WIGHT, President.

CHARLES L. HENDRICKS, Secretary.

Amount of net ledger assets Dec. 31, of the previous year..... \$13,732 45

INCOME.

Membership fees required or represented by application.....	\$2,111 70
First year's assessments or premiums: Expenses, \$863.97; mortuary, \$332.58; reserve, \$757.35.....	1,783 90
Subsequent year's assessments or premiums: Expenses, \$403.00; mortuary, \$1,698.25; reserve, \$1,415.70; all other, \$139.72.....	3,656 67
Total paid by members.....	\$7,552 27
Interest on deposits.....	77 79
From all other sources, viz.: C. L. Hendricks, \$400.00; C. E. Guyton, \$400.00; contribution expense account.....	800 00
Guarantee notes 4 per cent interest.....	3,583 95
Total income.....	12,014 01
Sum.....	\$25,746 46

DISBURSEMENTS.

Death claims and installments paid.....	\$2,000 00
Commissions and fees retained, by paid or allowed to agents.....	2,493 55
Commissions paid or allowed for collecting assessments or premiums....	33 18
Salaries of officers.....	447 00
Medical examiners' fees.....	408 00
Insurance department fees.....	74 40
Rents.....	347 00
Furniture, legal expenses, advertising and printing.....	117 50
All other items, viz.: Insurance publication, \$2.50; sign on window, \$2.50; electric light, \$2.42; office sundry expenses, \$6.80; telephone, \$75.05; postage, \$23.25.....	112 52
(Total expenses.....	\$4,033 15)
Total disbursements.....	\$6,033 15
Balance.....	\$19,713 31

LEDGER ASSETS.

Cash in bank.....	\$ 6,609 16
Other assets, viz.: Guarantee notes.....	13,428 15
Total.....	\$20,037 31

DEDUCT LEDGER LIABILITIES.

Vouchers payable medical examination.....	324 00
Total net ledger assets.....	\$19,713 31

DEDUCT ASSETS NOT ADMITTED.

Guarantee notes.....	13,428 15
Total admitted assets.....	\$6,285 16
Balance to protect contracts.....	\$6,285 16
Comprised under the following funds:	
Mortuary fund.....	\$2,935 10
Reserve fund.....	3,350 06
Total special funds.....	\$6,285 16

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	272	\$544,000 00	272	\$544,000 00
Policies or certificates written or increased during the year.....	178	356,000 00	178	356,000 00
Totals.....	450	\$900,000 00	450	\$900,000 00
Deduct decreased or ceased to be in force during the year.....	158	316,000 00	158	316,000 00
Total policies or certificates in force Dec. 31, 1909.....	292	\$584,000 00	292	\$584,000 00
Losses and claims incurred during the year.....	1	\$2,000 00	1	\$2,000 00
Losses and claims paid, scaled down and compro- mised during the year.....	1	2,000 00	1	2,000 00
Received from members in Illinois during the year 1909: Reserve, \$2,173.05; mortuary, \$2,170.55; expenses, \$3,208.67; total.....				\$7,552 27

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of the year.....	\$3,888 25
Fund earning: Expense, \$4,008.67; reserve, \$2,173.05; and mortuary, \$2,030.83.....	8,212 56
Interest, rents, etc., earned.....	217 51
Total credits.....	\$12,318 31
Expenses incurred: Insurance.....	\$4,033 15
Death losses and claims incurred.....	2,000 00
Balance to protect contracts, end of year.....	6,285 16
Total debits.....	\$12,318 31

MIDLAND LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Arcade Building East St. Louis, Ill.; incorporated April 17, 1908; commenced business April 18, 1908.]

F. W. MOORE, President.

E. F. GEROLD, Secretary.

Amount of net ledger assets Dec. 31, of previous year \$1,000 00

INCOME.

Membership fees required or represented by application	\$ 70 50	
Per capita tax	51 00	
First year's assessments or premiums	1,440 50	
Subsequent year's assessments or premiums: Expenses, \$128.74; mortuary, \$90.52; reserve, \$90.52; all other, \$54.27	362 05	
Medical examiners' fees paid by applicant	47 00	
Total paid by members	\$1,971 05	
From all other sources, viz.: Borrowed money	481 70	
Total income		2,452 75
Sum		\$3,452 75

DISBURSEMENTS.

Death claims or installments paid	\$196 00	
Total paid to members	\$196 00	
Commissions and fees retained, by paid or allowed to agents	958 65	
Commissions paid or allowed for collecting assessments or premiums	177 40	
Salaries and allowances of managers and agents not paid by commissions	189 13	
Salaries and other compensation of office employes	520 00	
Medical examiners' fees	47 00	
Insurance department fees	10 00	
Rents	216 00	
Furniture, legal expenses, advertising and printing	32 00	
Miscellaneous expenses	106 57	
(Total expenses	\$2,256 75)	
Total disbursements		2,452 75
Balance		\$1,000 00

LEDGER ASSETS.

Cash in bank \$1,000 00

NON-LEDGER ASSETS.

Other items: Agents' debit balances, \$350.00; furniture and safe, \$175.00; supplies, \$175.00 880 00

Gross assets \$1,880 00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	\$350 00	
Agents' debit balances not secured by bond	530 00	
Total		880 00
Total admitted assets		\$1,000 00

NON-LEDGER LIABILITIES.

Premiums or assessments paid before due.....	\$39 75
Balance to protect contracts.....	<u>\$960 25</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year—all in Illinois.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1909.....	487	\$968,500 00
Policies or certificates written or increased during the year.....	47	95,500 00
Totals.....	534	\$964,000 00
Deduct decreased or ceased to be in force during the year.....	451	777,000 00
Total policies or certificates in force Dec. 31, 1909.....	<u>83</u>	<u>\$187,000 00</u>
Losses and claims incurred during the year.....	2	\$3,500 00
Losses and claims paid, scaled down and compromised during the year.....	1	196 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>1</u>	<u>\$150 00</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$1,000 00
Fund earning: Mortuary.....	1,971 05
All other credits: Borrowed money.....	481 70
Total credits.....	<u>\$3,452 75</u>
Expenses incurred: Investment.....	\$2,256 75
Saved by compromise.....	100 96
All other debits: Assessments paid in advance.....	39 75
Balance to protect contracts, end of year.....	960 25
Total debits.....	<u>\$3,452 75</u>

MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 205 Main street, Red Wing, Minn.; incorporated Feb. 14, 1879; commenced business Feb. 17, 1879.]

PETER NELSON, President.

ANDREW LINDGREN, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31, of previous year.....	\$104,683 07
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INCOME.

Membership fees required or represented by application.....	\$ 1,566 00
First year's assessments or premiums: Expenses, \$262.37; mortuary, \$1,648.08; reserve, \$54.07; all other, \$8.01.....	2,002 53
Subsequent year's assessments or premiums: Expenses, \$18,171.95; mortuary, \$102,351.62; reserve, \$3,313.99; all other, \$468.83.....	124,306 69
Total paid by members.....	\$127,875 22
Interest from mortgages, bonds and other sources.....	3,699 68
Rents.....	362 00
Securities.....	800 00
From all other sources, viz.: Changes of beneficiaries, \$43.00; sale of association buttons, \$18.50; overpayments on assessments, \$1,274.44; dues on assessments paid, \$222.02; exchange, \$7.41; increase in book value of real estate on account of repairs, \$257.97; members' ledger balances, \$70.06.....	1,883 40
Total income.....	<u>134,630 30</u>
Sum.....	<u>\$239,313 37</u>

DISBURSEMENTS.

Death claims or installments paid	\$105,329 44
Commissions and fees retained, by paid or allowed to agents	301 00
Salaries and allowances of managers and agents not paid by commissions	15,308 80
Salaries of officers, \$1,500.00; other compensation of officers, \$205.80	1,705 80
Salaries and other compensation of office employees	1,875 66
Medical examiners' fees	1,070 00
Taxes, licenses and insurance department fees	649 00
Taxes on real estate and investments	35 92
Repair and expenses on real estate	222 05
Rents	250 00
Furniture, legal expenses, advertising and printing	268 48
All other items, viz.: Postage, \$930.23; stationery, postoffice box rent and telephone service, \$85.95; traveling expenses of directors, \$201.66; fuel, \$41.75; light, \$44.32; water rate, \$4.04; inventory and repairs, \$120.49; premium on secretary's and treasurer's bonds, \$100.00; premium on insurance of office furniture, \$9.70; association buttons, \$109.46; reduction in book value of real estate, \$362.00; amortization of premiums \$130.22; applied on overpayments, \$1,341.26; dues on assessments, \$262.55; exchange, \$19.38; members' ledger balances, \$52.32	3,816 73
(Total expenses	\$26,203 44)
Total disbursements	\$131,532 88
Balance	<u>\$107,780 49</u>

LEDGER ASSETS.

Book value of real estate, unincumbered	\$ 2,641 60
Loans on mortgages of real estate, first liens	24,795 00
Book value of bonds (excluding interest)	63,551 00
Cash in office and in bank	16,730 33
Other assets, viz.: Members ledger balances	70 06
Total	107,787 99

DEDUCT LEDGER LIABILITIES.

Agents' credit balance	7 50
Total net ledger assets	<u>\$107,780 49</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 805 88
Interest accrued on other assets	947 00
Rents accrued on property or lease	31 67
Market value on real estate over book value	358 40
Mortuary assessments due on last call made within sixty days	27,500 00
Mortuary assessments to become due on post mortem policies	5,000 00
Other items: Furniture, fixtures and sales, \$800.00; supplies, printed matter, stationery, \$50.00	850 00
Total non-ledger assets	35,492 95
Gross assets	<u>\$143,273 44</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, sales, supplies and stationery	\$850 00
Book value of ledger assets over market value—Members' ledger balances	70 06
Mortgages	295 00
Total	1,215 06
Total admitted assets	<u>\$142,058 38</u>

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies due and unpaid, \$2,170.56; adjusted, not due \$27,500.00.....	\$29,670 56
Losses on <i>post mortem</i> policies not adjusted.....	5,000 00
All other liabilities, viz.: Members' ledger balances.....	459 01
Total liabilities.....	35,129 57
Balance to protect contracts.....	\$106,928 81
Comprised under the following funds:	
Reserve fund.....	\$105,631 82
Emergency fund.....	1,296 99
Total special funds.....	\$106,928 81

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	5,584	\$5,427,500 00	1,042	\$832,000 00
Policies or certificates written or increased during the year.....	565	408,500 00	119	83,000 00
Totals.....	6,149	\$5,836,000 00	1,161	\$915,000 00
Deduct decreased or ceased to be in force during the year.....	548	463,500 00	101	83,500 00
Total policies or certificates in force Dec. 31, 1909.....	5,601	\$5,372,500 00	1,060	\$831,500 00
Losses and claims unpaid Dec. 31, 1908.....	36	\$ 37,500 00	6	\$ 6,500 00
Losses and claims incurred during the year.....	75	102,500 00	10	10,500 00
Totals.....	111	\$140,000 00	16	\$17,000 00
Losses and claims paid, scaled down and compromised during the year.....	86	105,329 44	13	13,500 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	25	\$34,670 56	3	\$3,500 00
Received from members in Illinois during the year 1909: Reserve, \$519.53; mortuary, \$14,052.40; expenses, \$2,494.87; total.....				\$17,066 80

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$103,426 25
Fund earning: Expense, \$18,464.32; reserve, \$3,368.06; emergency, \$476.84; mortuary.....	158,809 22
Interest, rents, etc., earned.....	5,009 61
All other credits.....	3,459 40
Total credits.....	\$270,704 48
Expenses incurred: Insurance, \$25,945.47; investment, \$257.97.....	\$ 26,203 44
Death losses and claims incurred.....	136,500 00
All other debits.....	1,072 23
Balance to protect contracts, end of year.....	106,928 81
Total debits.....	\$270,704 48

NATIONAL LIFE ANNUITY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Jacksonville, Ill.; incorporated April 6, 1906; commenced business April 6, 1906.]

F. H. ROWE, President.

C. R. MILLER, Secretary.

Amount of net ledger assets Dec. 31, of the previous year..... \$10,441 70

INCOME.

First year's assessments or premiums: Expenses, \$20,713 30; mortality, \$14,816 35.....	\$35,529 65	
Interest on deposits.....	52 50	
Rents.....	527 25	
From all other sources, viz.: Western Life Indemnity, \$9,000.00; policy fees, \$8.00; fixtures, \$22.00; semi-annual fees, \$1,571.50.....	10,601 50	
Total income.....		\$46,710 90
Sum.....		\$57,132 80

DISBURSEMENTS.

Death claims or installments paid.....	\$14,120 69	
Disability, sick or accident benefits.....	1,980 66	
Total paid to members.....	\$16,101 35	
Commissions and fees retained, by paid or allowed to agents.....	5,385 18	
Commissions paid or allowed for collecting assessments or premiums.....	1,999 03	
Salaries and allowances of managers and agents not paid by commissions	4,044 00	
Salaries of officers, \$5,325.00; other compensation of officers, \$1,850.00.....	7,175 00	
Salaries and other compensation of office employees.....	3,533 25	
Medical examiners' fees.....	234 75	
Taxes, licenses and insurance department fees.....	52 51	
Rents.....	1,705 75	
Furniture, legal expenses, advertising and printing.....	1,874 19	
All other items, viz.: Postage, \$823.19; telephone and telegraph, \$222.74; express and freight, \$30.12; traveling expenses, \$3,197.89; office supplies, \$799.85; protested checks, \$273.13; premium remitted, \$76.50....	5,423 42	
Miscellaneous.....	478 02	
Western Life Indemnity.....	9,146 15	
Total disbursements.....		\$57,152 80

NATIONAL LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at Citizens National Bank building, Des Moines, Ia.; incorporated Oct. 24, 1899; commenced business Aug. 8, 1905.]

J. B. SULLIVAN, President.

HENRY PYLE, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31, of the previous year..... \$314,525 11

INCOME.

Membership fees required or represented by application.....	\$ 58,432 95	
First year's assessments or premiums: Expenses, \$5,433.00; mortality, \$23,112.25.....	28,545 25	
Subsequent year's assessments or premiums; Expenses, \$41,010.24; \$79,857.14; reserve, \$129,926.04.....	250,793 42	
Total paid by members.....	\$337,771 62	
Interest from mortgages.....	4,133 22	
From all other sources, viz.: Agents' balance, \$941.12; trust fund, \$87.89; change of beneficiaries, \$54.55; sundries, \$390.46.....	1,474 02	
Total income.....		343,378 86
Sum.....		\$657,903 97

DISBURSEMENTS.

Death claims or installments paid	\$113,756 00	
Advance payments returned to rejected applicants	3,858 10	
Paid members; total disability	1,000 00	
Total paid to members	\$118,614 10	
Commissions and fees retained, by paid or allowed to agents	54,574 85	
Commissions paid or allowed for collecting assessments or premiums	1,137 41	
Salaries and allowances of managers and agents not paid by commissions	8,720 31	
Salaries of officers, \$7,225.00; other compensation of directors, \$1,800.00 ..	9,025 00	
Salaries and other compensation of office employes	5,128 75	
Medical examiners' fees	6,830 72	
Taxes, licenses and insurance department fees	2,911 14	
Rents	1,646 00	
Furniture, legal expenses, advertising and printing	3,680 96	
All other items, viz.: Postage, \$1,679.69; traveling expenses, \$1,284.42; promotion, \$2,400.00; inspection of risks, \$127.50; sundries, \$2,966.36 ..	8,457 97	
Losses on reserve funds, bills receivable	49,876 54	
(Total expenses	\$151,989 65)	
Total disbursements		\$270,603 7
Balance		<u>\$387,300 22</u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$171,450 00	
Cash in office and in bank	10,004 69	
Other assets viz.: Reserve fund bills receivable	205,845 53	
Total net ledger assets		\$387,300 22

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$5,673 95	
Mortuary assessments to become due on <i>post mortem</i> policies	6,000 00	
Other items: Bills receivable, \$2,244.91; agents balance, \$1,612.31; furniture and fixtures, \$1,822.87	5,680 09	
Total non-ledger assets		17,354 04
Gross assets		<u>\$404,654 26</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	\$ 1,822 87	
Agents' debit balances not secured by bond	1,612 31	
Bills receivable not secured	2,244 91	
Reserve fund, bills receivable	205,845 53	
Total		211,525 62
Total admitted assets		<u>\$193,128 64</u>

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies not adjusted	\$6,000 00	
Taxes	1,583 10	
Premiums or assessments paid before due	233 04	
All other liabilities, viz: Borrowed money previous to Jan. 1, 1907, to promote the association being repaid from the regular assessments of expense fund	4,748 35	
Total liabilities		12,564 49
Balance to protect contracts		<u>\$180,564 15</u>
Comprised under the following funds:		
Reserve fund	\$180,564 15	
Total special fund		<u>\$180,564 15</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Amount.	Amount.
Policies or certificates in force Dec. 31, 1908.....	6,766	\$12,955,000 00	334	\$541,000 00
Policies or certificates written or increased during the year	2,715	5,486,500 00	250	584,000 00
Totals	9,481	\$18,441,500 00	584	\$1,125,000 00
Deduct decreased or ceased to be in force during the year	1,992	3,314,000 00	46	33,000 00
Total policies or certificates in force Dec. 31, 1909.....	7,489	\$15,127,500 00	538	\$1,092,000 00
Losses and claims unpaid Dec. 31, 1908.....	6	\$ 16,000 00	1	\$2,000 00
Losses and claims incurred during the year	55	112,500 00	61	9,500 00
Totals	61	\$128,500 00	7	\$11,500 00
Losses and claims paid, scaled down, and com- promised during the year	59	122,500 00	7	11,500 00
Losses and claims outstanding unpaid Dec. 31, 1909	2	\$6,000 00		
Received from members in Illinois during the year, 1909: Mortuary, \$5,862.59; expenses, \$2,499.30.....				\$8,361 89

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	\$125,487 27
Fund earning: Expense, \$106,350.21; reserve, \$129,926.04; and mortuary, \$102,969.39...	339,245 64
Interest, rents, etc., earned	6,801 34
All other credits	2,000 00
Total credits	\$473,534 25
Expenses incurred	\$105,971 21
Death losses and claims incurred	114,756 00
Lapsed reserve fund notes	\$49,876 54
Assets not admitted	20,695 36
	70,571 90
All other debits	1,670 99
Balance to protect contracts, end of year	180,564 15
Total debits	\$473,534 25

NORTHWESTERN TRAVELING MEN'S ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 69 Dearborn street, Chicago, Ill.; incorporated July 20, 1876; commenced business June 26, 1875.]

JOHN LAUX, President.

D. K. CLINK, Secretary.

Amount of net ledger assets Dec. 31, of the previous year..... \$20,827 56

INCOME.

Membership fees required or represented by application	\$ 79 20
First year's assessments or premiums: Expenses, \$9,048.00; mortuary, \$51,972.90; reserve, \$6,671.20	67,692 10
Total paid by members	\$67,771 30
Interest from bank	382 30
Rents	60 00
Total income	68,213 60
Sum	\$89,041 16

DISBURSEMENTS.

Death claims or installments paid.....	\$54,566 80
Salaries of officers, \$3,600.00; other compensation of officers, \$629.00....	4,229 00
Salaries and other compensation of office employes.....	2,400 00
Medical examiners' fees.....	78 00
Rents.....	878 35
Legal expenses, advertising and printing.....	594 24
All other items, viz: Postage, \$480.00; sundries, \$263.40.....	743 40
(Total expenses.....	\$8,922 99)
Total disbursements.....	\$83,489 79
Balance.....	\$25,551 37

LEDGER ASSETS.

Cash in office and in bank	\$25,551 37
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NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days.....	14,400 00
Total admitted assets	\$39,951 37

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies due and unpaid, \$9,819.00; adjusted, not due, \$14,400 00.....	24,219 00
Balance to protect contracts	\$15,732 37
Compromised under the following funds:	
Mortuary fund.....	\$ 517 90
Reserve fund.....	14,569 28
General or expense fund.....	645 21
Total special funds.....	\$15,732 37

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	919	\$3,603,000 00	449	\$1,560,000 00
Policies or certificates written or increased during the year.....	27	80,000 00	7	15,000 00
Totals	946	\$3,683,000 00	456	\$1,575,000 00
Deduct decreased or ceased to be in force during the year	81	294,000 00	25	97,000 00
Total policies or certificates in force Dec. 31, 1909.....	865	\$3,389,000 00	431	\$1,478,000 00
Losses and claims unpaid Dec. 31, 1908.....	10	\$17,448 90	4	\$ 6,726 40
Losses and claims incurred during the year	38	61,336 90	14	22,715 60
Totals.....	48	\$78,785 80	18	\$29,442 00
Losses and claims paid, scaled down, and compromised during the year.....	33	54,566 80	12	19,842 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	15	\$24,219 00	6	\$9,600 00
Received from members in Illinois during the year, 1909; reserve, \$3,471.00; mortuary, \$25,155.00; expenses, \$4,463.00				\$33,390 00

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	\$ 8,478 66
Fund earning: Expense, \$9,127.20; reserve, \$6,671.20; and mortuary, \$61,272.90	77,071 30
Interest, rents, etc., earned	442 30
Total credits	\$85,992 26
Expenses incurred: Insurance	\$ 8,922 99
Death losses and claims incurred	61,336 90
Balance to protect contracts, end of year	15,732 37
Total debits	\$85,992 26

THE PIONEER LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Pekin, Ill.; incorporated May 31, 1904; commenced business June 10, 1904.]

GEO. L. COLBURN, President.

ISIDORE P. MANTZ, Secretary.

Amount of net ledger assets Dec. 31, of the previous year \$ 8,453 93

INCOME.

Membership fees required or represented by application	\$21,162 81
First year's assessments or premiums: Expense, \$1,765.67; mortuary, \$2,427.49	4,193 16
Subsequent year's assessments or premiums: Expenses, \$2,818.05; mortuary, \$4,340.30	7,158 35
Total paid by members	\$32,514 32
Interest from mortgages and other sources	54 00
Total income	32,568 32
Sum	\$41,022 25

DISBURSEMENTS.

Death claims or installments paid	\$4,000 00
Paid for reinsurance	52 80
Paid members interest on advance deposits	103 31
Total paid to members	\$ 4,156 11
Commissions and fees retained, by paid or allowed to agents	21,094 96
Commissions paid or allowed for collecting assessments or premiums	101 93
Salaries of officers	1,425 00
Salaries and other compensation of office employes	1,039 00
Medical examiners' fees	2,643 00
Taxes, licenses and insurance department fees	171 00
Rents	758 32
Furniture, legal expenses, advertising and printing	1,173 25
All other items, viz: Current expense, \$3.60; office supplies and stationery, \$161.39; postage, expenses, etc., \$99.00; telegrams and telephone, \$56.44; traveling expenses, \$141.08; miscellaneous, expenses, \$209.14; expense loan repaid, \$400.00	1,075 65
(Total expenses	\$29,482 11)
Total disbursements	33,638 22
Balance	\$7,384 03

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$6,400 00
Loans secured by pledge of bonds, stocks or other collateral	200 00
Cash in office and in bank	7,279 95
Bills receivable	618 70
Other assets, viz: Notes secured by policy reserves	66 00
Total	\$14,564 65

DEDUCT LEDGER LIABILITIES.

Advance deposit on savings bank policies.....	\$7,180 62
Total net ledger assets	<u>\$7,384 03</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 248 75
Interest accrued on other assets.....	4 25
Rents accrued on property or lease.....	451 34
Mortuary assessments due on last call made within sixty days.....	<u>2,500 00</u>
Total non-ledger assets.....	<u>3,204 34</u>
Gross assets.....	<u>\$10,588 37</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable not secured.....	\$618 70
Notes secured by policy reserve	<u>66 00</u>
Total.....	<u>684 70</u>
Total admitted assets.....	<u>\$9,903 67</u>

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies adjusted, not due.....	\$ 500 00
Losses on stipulated premium policies not adjusted, \$1,000.00; resisted, \$1,000.00.....	<u>2,000 00</u>
N. F. C. net reserve, 4 per cent interest received on advance limited payments or deposit policies.....	<u>1,504 08</u>
Total liabilities.....	<u>4,004 08</u>
Balance to protect contracts	<u>\$5,859 59</u>
Comprised under the following funds:	
Mortuary fund.....	<u>\$5,965 59</u>
Total special fund.....	<u>\$5,899 59</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	1,067	\$1,159,089 00	1,067	\$1,151,089 00
Policies or certificates written or increased during the year	688	947,000 00	688	947,000 00
Totals.....	1,755	\$2,098,089 00	1,755	\$2,098,089 00
Deduct decreased or ceased to be in force during the year	524	614,704 00	524	614,704 00
Total policies or certificates in force Dec. 31, 1909.....	<u>1,231</u>	<u>\$1,483,385 00</u>	<u>1,231</u>	<u>\$1,483,385 00</u>
Losses and claims unpaid Dec. 31, 1908, resisted....	1	\$1,000 00	1	\$1,000 00
Losses and claims incurred during the year	5	5,500 00	5	5,500 00
Totals.....	6	\$6,500 00	6	\$6,500 00
Losses and claims paid, scaled down, and compro- mised during the year	3	4,000 00	3	4,000 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>3</u>	<u>\$2,500 00</u>	<u>3</u>	<u>\$2,500 00</u>
Received from members in Illinois during the year, 1909.....				<u>\$32,514 32</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	\$ 6,200 29
Fund earning: Expense, \$25,746.53; and mortuary, \$8,267.79	34,014 32
Interest, rents, etc., earned	723 34
Total credits	\$40,937 95
Expenses incurred: Insurance	\$29,082 11
Death losses and claims incurred	5,552 80
Increase in unadmitted assets	137 84
Interest applied on S. B. policies	103 31
All other debits	162 30
Balance to protect contracts, end of year	5,899 59
Total debits	\$40,937 95

STATE COUNCIL OF CATHOLIC KNIGHTS OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

[Located at 705 South Jackson street, Belleville, Ill.; incorporated Jan. 28, 1884; commenced business Feb. 9, 1884.]

D. E. SWEENEY, President.

WM. J. CLAUS, Secretary.

Amount of net ledger assets Dec. 31, of the previous year \$131,378 25

INCOME.

Membership fees required or represented by application	\$ 138 00
First year's assessments or premiums: Expenses, \$2,595.20; mortuary, \$21,647.04; reserve, \$18,098.82; all other, \$104.32	40,445 38
Medical examiners' fees paid by applicant	46 00
Total paid by members	\$40,629 38
Interest from bonds	2,452 88
From all other sources, viz: Supplies furnished	62 00
Total income	43,144 26
Sum	\$174,522 51

DISBURSEMENTS.

Death claims or installments paid	\$24,700 00
Forfeited reserve applied to expense fund	750 00
Reserve applied to reduction of G. F. certificate	1,228 80
Total paid to members	\$26,678 80
Commissions and fees retained, by paid or allowed to agents	138 00
Salaries of officers	1,175 00
Medical examiners' fees	72 34
Licenses and insurance department fees	10 00
Repairs and expenses on real estate	6 50
Rents	60 00
Furniture, legal expenses, advertising and printing	634 70
All other items, viz:	
Postage	32 65
Mileage and per diem	119 40
Organizing	59 00
Premium on bonds	142 50
Summary expenses	106 56
Premiums for procuring new members	58 00
(Total expenses	\$2,614 65)
Total disbursements	29,293 45
Balance	\$145,229 06

LEDGER ASSETS.

Book value of bonds (excluding interest).....	\$138,980 00	
Cash in bank	5,889 08	
Other assets, viz: Furniture and safe.....	410 00	
Supplies, etc.....	150 00	
Total net ledger assets		\$145,229 08

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$2,452 88	
Interest accrued on other assets.....	105 00	
Mortuary assessments due on last call made within sixty days.....	3,422 65	
Other items: Notes and claims against policies.....	1,216 00	
Total non-ledger assets		7,196 53
Gross assets		\$152,425 59

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery.....	\$ 560 00	
Notes and claims against policies.....	1,216 00	
Total		1,776 00
Total admitted assets		\$150,649 59

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies not adjusted		4,000 00
Balance to protect contracts		\$146,649 59
Comprised under the following funds:		
Mortuary fund.....	\$ 5,802 29	
Reserve fund.....	140,511 98	
General or expense fund	335 32	
Total special funds		\$146,649 59

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	1,344	\$1,330,500 00
Policies or certificates written or increased during the year	92	48,950 00
Totals	1,436	\$1,379,450 00
Deduct decreased or ceased to be in force during the year	60	69,000 00
Total policies or certificates in force Dec. 31, 1909.....	1,376	\$1,310,450 00
Losses and claims unpaid Dec. 31, 1908.....	2	\$ 30 00
Losses and claims incurred during the year	17	227 00
Totals	19	\$257 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	2	\$40 00

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		\$133,044 10
Fund earning: Expense, \$2,595.20; reserve, \$10,098.32; and mortuary, \$22,069.69.....		40,763 71
Interest, rents, etc., earned		2,819 91
All other credits		350 32
Total credits		\$176,978 04
Expenses incurred: Insurance	\$ 2,614 65	
Death losses and claims incurred	27,678 80	
		\$30,293 45
All other debits		35 00
Balance to protect contracts, end of year		146,649 59
Total debits		\$176,978 04

THE SWEDISH BAPTIST MUTUAL AID ASSOCIATION OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Located at Room 425-105 Washington street, Chicago, Illinois; incorporated Sept. 9, 1899; commenced business Nov. 9, 1896.]

ERIC SANDELL, President.

N. P. SEVERIN, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$30,984.94

INCOME.

Membership fees required or represented by application.....	\$ 510 50
First year's assessments or premiums: Expenses, \$70.41; mortuary, \$570.36; reserve, \$63.37.....	704 14
Subsequent year's assessments or premiums: Expenses, \$7,444.81; mortuary, \$11,292.81; reserve, \$6,389.60.....	25,127 22
Total paid by members.....	\$26,341 86
Interest from mortgages and other sources.....	1,027 35
Rents.....	1,025 00
From all other sources, viz: Advance collections on assessments No. 71 and No. 72 and following.....	487 83
Total income.....	28,882 04
Sum.....	\$59,866 98

DISBURSEMENTS.

Death claims or installments paid.....	\$16,250 00
Commissions and fees retained, by paid or allowed to agents.....	487 00
Commissions paid or allowed for collecting assessments or premiums....	332 82
Salaries of officers, \$900.00; other compensation of officers, \$500.00.....	1,400 00
Salaries and other compensation of office employees.....	656 25
Licenses and insurance department fees.....	124 40
Taxes on real estate and investments.....	128 10
Repairs and expenses on real estate.....	810 21
Rents.....	237 50
Furniture, legal expenses, advertising and printing and stationery.....	482 66
All other items, viz: Postage, \$127.99; auditors, \$30.00; directors fees, \$207.50; surety bond premium, \$24.00; gas, \$11.56; moving, \$32.00; office supplies, exchange on checks and telephone, \$27.80; collection fees on checks from 1906 to 1909, \$22.85.....	483 70
(Total expenses.....	\$5,142 64)
Total disbursements.....	\$21,392 64
Balance.....	\$38,474 34

LEDGER ASSETS.

Book value of real estate, unincumbered, \$8,500.00; incumbered, \$2,130.00.....	\$10,630 00
Loans on mortgage of real estate, first liens.....	18,400 00
Loans secured by pledge of bonds, stocks or other collateral.....	4,418 56
Cash in office and in bank.....	5,025 78
Total net ledger assets.....	\$38,474 34

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security.....	\$4,418 56
Total admitted assets.....	\$34,055 78

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies adjusted, not due.....	\$2,000 00
Balance to protect contracts.....	<u>\$32,065 78</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	1,889	\$1,926,000 00	809	\$827,000 00
Policies or certificates written or increased during the year.....	125	126,500 00	38	36,000 00
Totals.....	2,014	\$2,052,500 00	847	\$863,000 00
Deduct decreased or ceased to be in force during the year.....	116	118,000 00	35	37,000 00
Total policies or certificates in force Dec. 31, 1909	<u>1,898</u>	<u>\$1,934,500 00</u>	<u>812</u>	<u>\$826,000 00</u>
Losses and claims unpaid Dec. 31, 1908.....	6	\$ 5,250 00	3	\$3,000 00
Losses and claims incurred during the year.....	13	13,000 00	6	5,750 00
Totals.....	19	\$18,250 00	9	\$8,750 00
Losses and claims paid, scaled down, and com- promised during the year.....	17	16,250 00	8	7,750 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>2</u>	<u>\$2,000 00</u>	<u>1</u>	<u>\$1,000 00</u>
Received from members in Illinois during the year 1909; reserve, \$924.18; mortuary, \$8,317.60; expenses, \$1,026.86; total.....				<u>\$10,268 64</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$25,934 94
Fund earning: Expenses, \$8,613.55; reserve, \$6,452.97; and mortuary, \$11,863.17.....	26,829 69
Interest, rents, etc., earned.....	2,052 35
Total credits.....	<u>\$54,816 98</u>
Expenses incurred: Investment.....	\$ 5,142 64
Death losses and claims incurred.....	13,000 00
All other debits: Error.....	4,618 58
Balance to protect contracts, end of year.....	32,065 78
Total debits.....	<u>\$54,816 98</u>

SWEDISH METHODISTS' AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 351 W. Oak street, Chicago, Ill.; incorporated June 18, 1878; commenced business June 18, 1878.]

AUGUST H. SKOGLUND, President.

FRANK A. JOHNSON, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$34,459 74

INCOME

Membership fees required or represented by application.....	\$ 1,208 00
Subsequent year's assessments or premiums: Expenses, \$5,777.10; mor- tuary, \$37,901.14; reserve, \$4,839.09.....	48,517 33
Total paid by members.....	<u>\$49,725 33</u>
Interest from mortgages, bonds and other sources.....	1,580 96
Total income.....	<u>51,306 29</u>
Sum.....	<u>\$85,766 03</u>

DISBURSEMENTS.

Death claims paid.....	\$38,000 00
Advance payments returned to rejected applicants	64 00
Total paid to members	<u>\$38,064 00</u>
Commissions paid for collecting assessments	2,132 85
Salaries of directors	240 00
Salaries of officers	1,700 00
Taxes, licenses and insurance department fees	10 00
Rents	65 00
Furniture, legal expenses, advertising and printing	445 78
All other items, viz: Postage, \$388.53; stationery, \$7.61; type, \$15.95; aud. com., \$22.50; officers bonds, \$74.37; miscellaneous, \$23.72	532 68
(Total expenses	<u>\$5,126 31</u>)
Total disbursements	<u>\$43,190 31</u>
Balance	<u><u>\$42,575 72</u></u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$29,850 00
Book value of bonds (excluding interest)	9,603 11
Cash in bank	<u>3,122 61</u>
Total net ledger assets	<u>\$42,575 72</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$301 75
Interest accrued on bonds	<u>30 00</u>
Total non-ledger assets	331 75
Gross assets	<u><u>\$42,907 47</u></u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	4,222	\$4,222,000 00	1,532	\$1,532,000 00
Policies or certificates written or increased during the year	286	286,000 00	115	115,000 00
Totals	4,508	\$4,508,000 00	1,647	\$1,647,000 00
Deduct decreased or ceased to be in force during the year	50	50,000 00	17	17,000 00
Total policies or certificates in force Dec. 31, 1909	<u>4,458</u>	<u>\$4,458,000 00</u>	<u>1,630</u>	<u>\$1,630,000 00</u>
Losses and claims incurred during the year	38	\$38,000 00	10	\$10,000 00
Losses and claims paid during the year	<u>38</u>	<u>38,000 00</u>	<u>10</u>	<u>10,000 00</u>
Received from members in Illinois during the year 1909; Reserve, \$1,861.10; mortuary, \$12,477.85; expenses, \$1,972.05; total				<u><u>\$16,311 00</u></u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	\$34,459 74
Fund earning: Expense, \$6,985.10; reserve, \$4,839.09; and mortuary, \$37,901.14	49,725 33
Interest, rents, etc., earned	<u>1,912 71</u>
Total credits	<u>\$86,097 78</u>
Expenses incurred: Insurance	\$ 5,190 31
Death losses and claims incurred	38,000 00
Balance to protect contracts, end of year	<u>42,907 47</u>
Total debits	<u><u>\$86,097 78</u></u>

SWEDISH MISSION FRIENDS' AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 81 S. Clark street, room 21, Chicago, Ill.; incorporated June 13, 1904; commenced business June 1, 1904.]

O. W. CARLSON, President.

JOHN WENSTRAND, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$38,870 08

INCOME.

Subsequent year's assessments or premiums: Expenses, \$5,124.76; mortuary, \$13,457.51; reserve, \$1,177.50.....	\$19,759 77	
Interest from mortgages and other sources.....	2,387 85	
Total income.....		22,147 62
Sum.....		<u>\$61,017 70</u>

DISBURSEMENTS.

Death claims or installments paid.....	\$5,000 00	
Commissions and fees retained by order, paid or allowed to agents.....	1,818 04	
Salaries of officers, \$330.00; other compensation of officers, \$278.04.....	1,208 04	
Insurance department fees.....	124 40	
Rents.....	120 00	
Furniture, legal expenses, advertising and printing.....	194 30	
All other items.....	386 47	
(Total expenses.....	\$3,851 25)	
Total disbursements.....		8,851 25
Balance.....		<u><u>\$52,166 45</u></u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens, \$45,450.00; not first liens, \$945.00.....	46,398 00	
Cash in bank.....	1,831 21	
Agent's debit balances, \$74.49; bills receivable, \$3,937.24.....	4,011 73	
Other assets.....	14 98	
Total.....		\$62,255 92

DEDUCT LEDGER LIABILITIES.

Agent's credit balances.....	89 47
Total net ledger assets.....	<u>\$52,166 45</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	485 94
Gross assets.....	<u>\$52,652 39</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bond	\$ 74 49	
Bills receivable not secured by bond	3,937 24	
Loans on mortgages not first liens	948 00	
Mortgage loans	200 00	
Total		5,159 73
Total admitted assets		\$47,492 66

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies adjusted, not due	\$1,000 00	
Premiums or assessments paid before due	282 03	
All other liabilities	14 98	
Total liabilities		1,267 01
Balance to protect contracts		\$46,225 65
Compromised under the following funds:		
Mortuary fund	\$38,684 23	
Reserve fund	5,639 94	
General or expense fund	1,901 48	
Total special funds		\$46,225 65

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	1,703	\$1,233,000 00	54	\$388,500 00
Policies or certificates written or increased during the year	256	190,000 00	24	17,500 00
Totals	1,959	\$1,423,000 00	564	\$406,000 00
Deduct decreased or ceased to be in force during the year	86	60,500 00	12	11,000 00
Total policies or certificates in force Dec. 31, 1909	1,873	\$1,362,500 00	552	\$395,000 00
Losses and claims unpaid Dec. 31, 1908	1	\$ 500 00		
Losses and claims incurred during the year	10	5,500 00	2	\$1,000 00
Totals	11	\$6,000 00	2	\$1,000 00
Losses and claims paid, scaled down, and compromised during the year	9	5,000 00	1	500 00
Losses and claims outstanding unpaid Dec. 31, 1909	2	\$1,000 00	1	\$500 00
Received from members in Illinois during the year 1909: Reserve, \$405.12; mortuary, \$4,629.93; expenses, \$852.87; total				\$5,887 92

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	\$38,362 48
Fund earning: Expense, \$5,124.76; reserve, \$1,177.60; and mortuary, \$13,457.51	19,759 77
Interest, rents, etc., earned	2,863 94
Total credits	\$60,976 19
Expenses incurred: Insurance	3,851 25
Death losses and claims incurred	5,500 00
All other debits	6,399 29
Balance to protect contracts, end of year	46,225 65
Total debits	\$60,976 19

UNITED STATES LIFE ENDOWMENT COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 100 Washington street, Chicago, Ill.; incorporated Feb. 23, 1904; commenced business Feb. 23, 1904.]

EDWIN C. KINGSBURY, President.

JOSEPH M. BLAKE, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$59,279 56

INCOME.

First year's assessments or premiums: Expenses.....	\$ 55,810 01	
Subsequent year's assessments or premiums: Expenses, \$24,458.25;		
mortuary, \$48,916.50; reserve, \$24,458.25; all other, \$8,800.76.....	106,633 75	
Medical examiners' fees paid by applicant.....	1,102 00	
Total paid by members.....	\$163,545 76	
Interest from mortgages, bonds and other sources.....	1,858 42	
Total income.....		165,404 18
Sum.....		\$224,683 74

DISBURSEMENTS.

Death claims or installments paid.....	\$94,017 07	
Disability, sick or accident benefits.....	13,453 07	
Total paid to members.....	\$107,470 14	
Commissions and fees retained, by paid or allowed to agents.....	19,340 50	
Commissions paid or allowed for collecting assessments or premiums.....	9,421 35	
Salaries and allowances of managers and agents not paid by commissions	7,038 84	
Salaries of officers.....	9,791 51	
Salaries and other compensation of office employees.....	8,613 31	
Medical examiners' fees.....	2,022 08	
Taxes, licenses and insurance department fees.....	10 00	
Taxes on real estate and investments.....	280 72	
Expenses and amount paid federal mutual policy holders.....	7,049 21	
Rents.....	3,953 21	
Furniture, legal expenses, advertising and printing.....	9,296 90	
All other items, viz: Postage, \$1,289.24; stationery, \$716.38; express and		
telegraph, \$333.18; traveling expenses, \$3,650.98; exchange of policies,		
\$249.00; miscellaneous, \$517.97; endowment expense for protecting		
mortuary fund, \$2,611.58.....	9,398 33	
(Total expenses.....	\$86,215 96)	
Total disbursements.....		193,686 10
Balance.....		\$30,997 64

LEDGER ASSETS.

Appeal bonds.....	\$ 1,050 00	
Loans on mortgages of real estate, first liens.....	2,900 00	
Collection account.....	1,006 64	
Book value of bonds (excluding interest).....	6,000 00	
Cash in office.....	4,276 20	
Agent's debit balances, \$16,366.12; bills receivable, \$150.00.....	16,256 12	
Total.....		\$31,748 96

DEDUCT LEDGER LIABILITIES.

Agent's credit balances.....	751 32	
Total net ledger assets.....		\$30,997 64

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 213 48	
Interest due and accrued on other assets: Bonds.....	150 00	
Mortuary assessments due on last call made within sixty days.....	20,089 12	
Total non-ledger assets.....		\$20,452 60
Gross assets.....		\$51,450 24

DEDUCT ASSETS NOT ADMITTED.

Agents debit balances not secured by bond.....	\$16,366 12	
Bills receivable not secured.....	150 00	
Total.....		16,516 12
Total admitted assets.....		\$34,934 12

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies.....		572 00
Balance to protect contracts.....		\$34,362 12
Comprised under the following funds:		
Reserve fund.....		\$34,362 12

EXHIBIT OF CERTIFICATES OR POLICIES

	Total business of year.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	10,957	\$15,933,468 00
Policies or certificates written or increased during the year.....	1,709	2,353,130 00
Totals.....	12,666	\$18,286,598 00
Deduct decreased or ceased to be in force during the year.....	4,602	6,949,883 00
Total policies or certificates in force Dec. 31, 1909.....	8,064	\$11,336,715 00
Losses and claims unpaid Dec. 31, 1908.....	177	\$420,999 35
Losses and claims incurred during the year.....	115	96,177 28
Totals.....	292	\$517,176 63
Losses and claims paid, scaled down, and compromised during the year.....	114	287,499 68
Losses and claims outstanding unpaid Dec. 31, 1909....	178	\$229,676 95

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$ 50,279 56
Funds earning: Expense, \$30,268.26; reserve, \$24,458.25; and mortuary, \$48,916.50.	
Interest, rents, ext., earned, certificate fees, medical fees and per capital tax.....	11,761 17
All other credits.....	\$165,404 18
Total credits.....	20,452 60
	\$245,136 34
Expenses incurred: Insurance.....	\$86,215 96
Death losses and claims paid including disability payments.....	107,470 14
All other debits.....	16,516 12
Total debits.....	\$210,202 22

UNITED STATES RAILWAY MAIL SERVICE MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 355 Dearborn street, Chicago, Illinois; incorporated November, 17, 1880; commenced business October, 1874.]

W. P. CRAIG, President.

W. S. CORNING, Secretary.

Amount of net ledger assets Dec. 31 of previous year \$224,764 83

INCOME.

Membership fees required or represented by application	\$ 657 00	
First year's assessments or premiums: Expenses, \$11,180.00; mortuary, \$151,439.00	162,619 00	
Total paid by members.	\$163,276 00	
Interest from bonds and other sources	5,260 42	
Total income		168,536 42
Sum		\$393,331 25

DISBURSEMENTS.

Death claims or installments paid	\$116,000 00	
Commissions paid or allowed for collecting assessments or premiums	3,062 13	
Salaries of officers	1,880 00	
Salaries and other compensation of officer employees	1,212 00	
Insurance department fees	133 40	
Rents	580 00	
Furniture, legal expenses, advertising and printing	891 40	
All other items, viz: Postage and exchange, \$1,328.01; office expenses, \$443.69; insurance and taxes, \$44.80; all other expenses, \$368.75	2,185 25	
(Total expenses	\$9,944 18)	
Total disbursements		125,944 18
Balance		<u>\$267,387 07</u>

LEDGER ASSETS.

Book value of bonds (excluding interest)	\$244,073 15	
Cash in office and in bank	23,313 92	
Total net ledger assets		\$267,387 07

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 1,924 89	
Mortuary assessments due on last call made within sixty days	12,909 50	
Total non-ledger assets		14,834 39
Gross assets		<u>\$282,221 46</u>

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and resisted	\$6,909 50	
Book value of ledger assets over market value	5,598 15	
Total		12,507 65
Total admitted assets		<u>\$269,713 81</u>

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies due and unpaid	\$6,000 00	
Balance to protect contracts.....		<u>\$263,713 81</u>
Comprised under the following funds:		
Mortuary fund.....	\$255,027 86	
General or expense fund.....	8,685 95	
Total special funds.....		<u>\$263,713 81</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	7,214	\$14,428,000 00	632	\$1,264,000 00
Policies or certificates written or increased during the year.....	431	862,000 00	44	88,000 00
Totals.....	7,645	\$15,290,000 00	676	\$1,352,000 00
Deduct decreased or ceased to be in force during the year.....	194	388,000 00	10	20,000 00
Total policies or certificates in force Dec. 31, 1909	<u>7,451</u>	<u>\$14,902,000 00</u>	<u>666</u>	<u>\$1,332,000 00</u>
Losses and claims unpaid Dec. 31, 1908.....	4	\$ 8,000 00		
Losses and claims incurred during the year.....	57	114,000 00	2	\$4,000 00
Totals.....	61	\$122,000 00	2	\$4,000 00
Losses and claims paid, scaled down, and com- promised during the year.....	58	116,000 00	2	4,000 00
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>3</u>	<u>\$8,000 00</u>		
Received from members in Illinois during the year 1909: mortuary, \$14,304.00; expenses, \$999.00; total.....				<u>\$15,303 00</u>

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$226,118 05
Fund earning: Expense, \$11,837.00; and mortuary, \$149,439.00.....	161,276 00
Balance profit and loss item (and change in market value and unadmitted assets).....	263 94
Total credits.....	<u>\$387,657 99</u>
Expenses incurred: Insurance.....	\$ 9,944 18
Death losses and claims incurred.....	114,000 00
Balance to protect contracts, end of year.....	263,713 81
Total debits.....	<u>\$387,657 99</u>

WABASH LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Danville, Illinois; incorporated, Dec. 27, 1907; commenced business Dec. 28, 1907.]

T. L. PARKS, President.

W. A. LOTTMANN, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$1,272 32

INCOME.

First year's assessments or premiums: Expenses.....	\$6,722 60	
Subsequent year's assessments or premiums: Expenses, \$944.79; mortuary, \$5,956.33.....	6,901 12	
Total paid by members.....	\$13,623 72	
Interest from note.....	1 20	
Total income.....		\$13,624 92
Sum.....		\$14,897 24

DISBURSEMENTS.

Advance payments returned to rejected applicants.....	\$ 384 64	
Commissions and fees retained, by paid or allowed to agents.....	4,296 33	
Salaries and allowances of managers and agents not paid by commissions.	3,171 00	
Salaries of officers.....	18 00	
Salaries and other compensation of office employees.....	537 50	
Medical examiners' fees.....	204 00	
Taxes, licenses and insurance department fees.....	12 71	
Rents.....	260 00	
Furniture, legal expenses, advertising and printing.....	116 00	
All other items, viz: Incidentals, telephone, stamps and express, \$182.04 lost on notes taken for first year's premiums, \$160.44.....	342 48	
(Total expenses.....	\$8,968 02)	
Disbursements.....		9,342 66
Balance.....		\$5,554 58

LEDGER ASSETS.

Cash in office and in bank.....	\$5,554 58	
Total net ledger assets.....		\$5,554 58

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days.....	1,830 10	
Other items: Agents debit balances, \$2,482.60; bills receivable, \$153.27.....	2,635 87	
Total non-ledger assets.....		4,465 97
Gross assets.....		\$10,020 55

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bond.....	\$2,482 60	
Bills receivable not secured.....	153 27	
Excess of uncollected mortuary assessments over loss on <i>post mortem</i> policies, not adjusted and restated.....	1,830 10	
Total.....		4,465 97
Total admitted assets.....		\$5,554 58

NON-LEDGER LIABILITIES.

All other liabilities, viz: Agents credit balances.....	1,613 69	
Balances to protect contracts.....	\$3,940 89	
Comprised under the following funds:		
Mortuary fund.....	\$3,940 89	

EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.	Amount.	Total business of year.
Policies or certificates in force Dec. 31, 1908.....	547	\$789,000 00	
Policies or certificates written or increased during the year.....	202	319,000 00	
Totals.....	749	\$1,108,000 00	
Deduct decreased or ceased to be in force during the year.....	255	357,500 00	
Total policies or certificates in force Dec. 31, 1909.....	494	\$750,500 00	
Received from members in Illinois during the year 1909: Mortuary, \$5,956.33; expenses, \$7,667.39; total.....			\$13,623 72

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year.....	\$ 404 25
Fund earning: Expense, \$7,667.39; and mortuary, \$6,956.33	13,623 72
Interest, rents, etc., earned.....	1 20
Total credits.....	<u>\$14,029 17</u>
Expenses incurred: Insurance.....	\$8,958 02
Death losses and claims incurred.....	384 64
All other debits.....	745 62
Balance to protect contracts, end of year.....	3,940 89
Total debits.....	<u>\$14,029 17</u>

WESTERN LIFE INDEMNITY COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at Masonic Temple, Chicago, Illinois; incorporated June, 23, 1905; commenced business May 27, 1884.]

GEO. M. MOULTON, President.

A. N. HISLOP, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$217,887 44

INCOME.

Membership fees required or represented by application.....	\$ 28 00
First year's assessments or premiums: Expenses, \$100,664.01; mortuary, \$10,128.86.....	110,792 87
Subsequent year's assessments or premiums: Expenses, \$47,726 13; mortuary, \$157,196.16.....	204,922 29
Annual dues.....	759 62
Total paid by members.....	<u>\$316,502 78</u>
Interest from mortgages, bonds, stocks and other sources.....	10,334 36
Rents.....	55 00
Profit on disposal of securities.....	372 50
From all other sources, viz: Forfeited dividend bonds.....	121 96
Total income.....	<u>327,386 60</u>
Sum.....	<u>\$545,274 04</u>

DISBURSEMENTS.

Death claims or installments paid.....	\$202,182 10
Total disability benefits.....	11,143 76
Advance payments returned to rejected applicants.....	1,878 28
Paid members, dividends.....	1,847 47
Total paid to members.....	<u>\$217,051 61</u>
Commissions and fees retained, by paid or allowed to agents.....	67,080 35
Commissions paid or allowed for collecting assessments or premiums....	1,524 10
Salaries and allowances of managers and agents not paid by commissions	31,284 56
Salaries of officers.....	15,700 00
Salaries and other compensation of office employes.....	19,021 37
Medical examiners' fees.....	4,419 29
Taxes, licenses and insurance department fees.....	1,336 69
Taxes on real estate and investments.....	227 97
Repairs and expenses on real estate.....	243 15
Rents.....	6,000 00
Furniture, legal expenses, advertising and printing.....	13,615 08
Losses on disposal of real estate, \$6,000 00; of securities, \$29.91.....	6,029 91
All other items, viz: Office expense, \$1,720.74; postage express and telegraph, \$3,675.56; traveling expense, \$10,756.02; interest on borrowed money, \$2,112.02.....	
(Total expenses.....	<u>\$184,746 81)</u>
Total disbursements.....	<u>401,798 42</u>
Balance.....	<u>\$143,475 62</u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$ 650 00	
Book value of bonds (excluding interest)	140,006 25	
Cash in office and in bank	6,182 61	
Agent's debit balances	5,782 91	
Total		\$152,621 77

DEDUCT LEDGER LIABILITIES.

National Life Annuity Company trust fund	9,146 15	
Total net ledger assets		\$143,475 62

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$ 5 02	
Interest accrued on other assets	893 34	
Market value of bonds and stocks over book value	3,768 75	
Mortuary assessments to become due on <i>post mortem</i> policies	26,309 59	
Total non-ledger assets		30,976 70
Gross assets		\$174,452 32

DEDUCT ASSETS NOT ADMITTED.

Agent's debit balances not secured by bond	5,782 91	
Total admitted assets		\$168,669 41

NON-LEDGER LIABILITIES.

Losses on <i>post mortem</i> policies due and unpaid, paid by drafts outstanding, \$16,366.32; adjusted, not due, \$34,066.20	\$50,432 52	
Losses on <i>post mortem</i> policies not adjusted, \$6,658.62; resisted, \$12,046.47	18,705 09	
Dividend obligations	2,548 19	
Total liabilities		71,685 80
Balance to protect contracts		\$96,983 61
Comprised under the following funds:		
Contingent fund		\$96,983 61

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	6,914	\$8,282,774 00	1,086	\$1,708,794 00
Policies or certificates written or increased during year	3,921	6,361,713 00	224	4,449,566 00
Totals	10,835	\$14,644,487 00	3,310	\$6,158,360 00
Deduct decreased or ceased to be in force during the year	4,462	5,717,175 00	636	1,133,334 00
Total policies or certificates in force Dec. 31, 1909	6,373	\$8,927,312 00	2,674	\$5,025,026 00
Losses and claims unpaid Dec. 31, 1908	77	\$ 84,490 04	5	\$ 2,440 10
Losses and claims incurred during the year	238	221,297 61	25	27,365 73
Totals	315	\$305,787 65	30	\$29,805 83
Losses and claims paid, scaled down, and compromised during the year	250	236,650 04	23	16,858 14
Losses and claims outstanding unpaid Dec. 31, 1909	65	\$69,137 61	7	\$12,947 69
Received from members in Illinois during the year 1909: mortuary, \$28,372.74; expenses, \$44,003.55; total				\$72,376 29

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		\$162,243 57
Fund earning: Expenses, \$149,239.65; and mortuary, \$168,568.69		317,838 34
Interest, rents, etc., earned	\$9,962 42	
Balance profit and loss item (and changes in market value and unad- mitted assets)	2,102 50	
		<u>7,859 92</u>
Total credits		<u>\$487,941 83</u>
Expenses incurred: Insurance, \$180,124.06; investment, \$6,128.53		\$186,252 59
Death losses and claims incurred	\$221,297 61	
Deduct amount saved by compromise, etc.	23,324 18	
		<u>197,973 43</u>
Surrender values agents debit balances		5,782 91
Dividends declared		949 29
Balance to protect contracts, end of year		<u>96,983 61</u>
Total debits		<u>\$487,941 83</u>

Assessment Accident Companies.

Assessment Accident Companies.

ARCANIAN ACCIDENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 85 Dearborn street, Chicago, Illinois; incorporated Sept. 8, 1909; commenced business September 7, 1909.]

FRANK T. PETERSON, President.

ROBERT VAN SANDS, Secretary.

INCOME.

Gross amount paid by charter applicants, at \$2.00 per \$1,000	\$3,500 00	
Membership fees required or represented by application	756 70	
Annual dues	4 15	
Premiums or assessments	252 25	
Total paid by members	\$4,513 10	
Total income		\$4,513 10

DISBURSEMENTS.

Temporary disability benefit claims paid	\$ 77 50	
Advance payments returned to rejected applicants	32 00	
Total paid to members	\$109 50	
Commissions and fees retained by, paid or allowed to agents	366 00	
Salaries and allowances of managers and agents not paid by commissions	52 50	
Salaries of officers	425 00	
Salaries and other compensation of office employees	463 95	
Rents, \$140.00; advertising and printing, \$799.46	939 46	
Licenses and insurance department fees	34 00	
All other items, viz: Furniture, fixtures, postage and ante incorporation expenses	421 77	
(Total expenses	\$2,702 68)	
Total disbursements		2,812 18
Balance		<u>\$1,700 92</u>

LEDGER ASSETS.

Cash in bank	\$1,700 92
Total admitted assets	<u>1,700 92</u>

NON-LEDGER LIABILITIES.

Premiums or assessments paid before due	\$36 00	
All other liabilities, viz: Probable disability benefit	25 00	
Total liabilities		61 00
Balance to protect contracts		<u>\$1,639 92</u>
Comprised under the following funds:		
Mortuary fund, reserve or emergency fund and general or expense fund		<u>\$1,639 92</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year	887	\$2,486,000 00	324	\$740,000 00
Deduct decreased or ceased to be in force during the year	9	29,000 00	2	6,000 00
Total policies or certificates in force Dec. 31, 1909	<u>878</u>	<u>\$2,457,000 00</u>	<u>322</u>	<u>\$734,000 00</u>
Losses and claims incurred during the year	3	\$77 50	1	\$15 00
Totals	<u>3</u>	<u>\$77 50</u>	<u>1</u>	<u>\$15 00</u>

BANKERS' ACCIDENT ASSOCIATION OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

[Located at East St. Louis, Illinois; incorporated July 12, 1907; commenced business July 15, 1907.]

W. C. GOODALL, President.

J. A. GOODALL, Secretary.

Amount of net ledger assets Dec. 31 of previous year..... \$ 5,904 34

INCOME.

Membership fees required or represented by application	\$ 2,424 00	
Premiums or assessments, specific benefits	10,112 25	
Total paid by members	\$12,536 25	
Interest	240 92	
Total income		12,783 17
Sum		<u>\$18,687 51</u>

DISBURSEMENTS.

Specific benefit claims or installments paid	\$ 50 00	
Temporary disability benefit claims paid	2,042 39	
Advance payments returned to rejected applicants	37 50	
Total paid to members	\$2,129 89	
Commissions and fees retained by, paid or allowed to agents	3,662 80	
Commissions paid or allowed for collecting assessments	539 43	
Salaries of officers, \$2,400.00; other compensation of officers, \$840.00	3,240 00	
Salaries and other compensation of office employes	542 50	
Rents, \$192.00; advertising and printing, \$589.73	781 73	
Licenses and insurance department fees, \$24.00; legal expenses, \$2.00	26 00	
All other items, viz: Postage and express, \$169.75; office supplies, \$52.98	222 73	
Furniture and fixtures, \$19.80; telephone and telegrams, \$70.10	89 90	
Traveling expenses, \$476.65; medical examinations, \$10.00; miscellaneous expense, \$12.75; reinsur. nce, \$98.87	598 27	
(Total expenses	\$9,703 36)	
Total disbursements		11,833 25
Balance		<u>\$6,854 26</u>

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$ 500 00	
Loans secured by pledge of bonds, stocks or other collateral	2,800 00	
Agent's debit balances	563 51	
Cash in office and in bank	2,990 75	
Total net ledger assets		\$6,854 26

NON-LEDGER ASSETS.

Interest due and accrued	\$ 21 17	
Premiums or assessments due on last call made within sixty days	785 00	
Total non-ledger assets		806 17
Gross assets		<u>\$7,660 43</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bond.....	\$563 51	
Excess of uncollected assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....	435 00	
Total.....		\$998 51
Total admitted assets.....		\$6,661 92

NON-LEDGER LIABILITIES.

Temporary disability benefit claims not adjusted.....	\$350 00	
Premiums or assessments paid before due.....	801 00	
Total liabilities.....		* 1,151 00
Balance to protect contracts.....		\$5,510 92
Comprised under the following funds:		
Reserve or emergency fund.....	\$5,000 00	
General or expense fund.....	510 92	
Total special funds.....		\$5,510 92

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year all in Illinois.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	730	\$2,184,000 00
Policies or certificates written or increased during the year.....	930	1,314,800 00
Totals.....	1,660	\$3,498,800 00
Deduct decreased or ceased to be in force during the year.....	521	1,299,600 00
Total policies or certificates in force Dec. 31, 1909.....	1,139	\$2,199,200 00
Losses and claims incurred during the year.....	109	\$2,092 39
Losses and claims paid, scaled down, and compromised during the year.....	109	\$2,092 39

BANKERS' AND MERCHANTS' ACCIDENT ASSOCIATION OF
ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

[Located at Macomb, Illinois; incorporated December 28, 1908; commenced business January 1, 1909.]

JAMES G. WHITING, President.

GEORGE M. WELLS, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$3,445 00

INCOME.

Membership fees required or represented by application.....	\$3,055 00	
Premiums or assessments: Temporary disability benefit, \$572.00; expenses, \$286.00.....	858 00	
Total paid by members.....	\$3,913 00	
From all other sources, viz: Contributed by officers and members.....	1,200 00	
Total income.....		5,113 00
Sum.....		\$8,558 00

DISBURSEMENTS.

Temporary disability benefit claims paid.....	\$861 75	
Total paid to members.....	\$861 75	
Commissions and fees retained by, paid or allowed to agents.....	555 00	
Commissions paid or allowed for collecting assessments.....	43 00	
Salaries of officers.....	745 00	
Salaries and other compensation of office employes.....	87 00	
Rents, \$120.00; advertising and printing, \$131.60.....	251 60	
Licenses and insurance department fees.....	10 00	
All other items, viz: Traveling, \$111.94; postage and express, \$67.04; general expenses, \$154.89.....	333 87	
(Total expenses.....)	\$2,025 47)	
Total disbursements.....		\$2,887 22
• Balance.....		<u>\$5,670 78</u>

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collateral.....	\$4,000 00	
Cash in office and in bank.....	1,670 78	
Total net ledger assets.....		\$5,670 78

NON-LEDGER ASSETS.

Premiums or assessments due on last call made within sixty days.....	\$763 25	
All others: Less cost of collecting.....	7 65	
Total non-ledger assets.....		755 60
Gross assets.....		<u>\$6,426 38</u>

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected assessments over loss on <i>post mortem</i> policies, not adjusted and revised.....	755 60	
Total admitted assets.....		<u>\$5,670 78</u>

NON-LEDGER LIABILITIES.

Temporary disability benefit claims not adjusted.....		394 42
Balance to protect contracts.....		<u>\$5,276 36</u>
Comprised under the following funds:		
Reserve or emergency fund.....	\$5,000 00	
General or expense fund.....	276 36	
Total special funds.....		<u>\$5,276 36</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.—all in Illinois.	
	Number.	Amount.
Policies or certificates written or increased during the year.....	611	\$2,637,500 00
Deduct decreased or ceased to be in force during the year.....	327	1,395,000 00
Total policies or certificates in force Dec. 31, 1909.....	<u>284</u>	<u>\$1,242,500 00</u>
Losses and claims incurred during the year.....	23	\$1,256 17
Losses and claims paid, scaled down, and compromised during the year.....	18	861 75
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>5</u>	<u>\$394 42</u>

ILLINOIS COMMERCIAL MEN'S ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at 203-205 Masonic Temple, Chicago, Ill.; incorporated Jan. 30, 1897; commenced business Oct. 6, 1892.]

GEO. W. SMITH, President.

R. A. CAVENAUGH, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$175,129 20

INCOME.

Membership fees required or represented by application.....	\$ 50,678 00	
Annual dues.....	82,492 75	
Premiums or assessments: Specific benefits.....	471,569 25	
Total paid by members.....	\$584,740 00	
Interest.....	5,928 12	
From all other sources, viz: Exchange, \$1,222.35; buttons, \$82.50.....	1,304 85	
Total income.....		591,972 97
Sum.....		\$767,102 17

DISBURSEMENTS.

Specific benefit claims paid.....	\$115,000 00	
Temporary disability benefit claims paid.....	347,833 69	
Advance payments returned to rejected applicants.....	3,147 50	
Total paid to members.....	\$465,981 19	
Salaries of officers.....	42,357 50	
Rents, \$3,789.92; taxes, \$15.04; advertising and printing, \$18,941.90.....	22,728 86	
Licenses and insurance department fees, \$10.00; legal expenses, \$2,250.00.....	2,260 00	
All other items, viz: Furniture and fixtures \$1,477.21; exchange, \$1,770.97; medical examination, \$1,284.00; postage, \$19,966.58; buttons, \$6,580.47; com. trav. organ, \$992.50; auditing books, \$120.00; Insur. Assn. A.A., \$114.00; exp. annual convention, \$210.23; bonds, \$45.00; exp. fire escape company, \$618.80; Hooper Holmes Inf. Bureau, \$225.00; office supplies and general expense, \$714.54; postoffice box rent, \$55.00; electric light, \$362.68; books and files, \$873.30; telephone, express and mis. tel., \$298.55; miscellaneous, \$84.75; fire insurance, \$21.65.....	35,615 23	
(Total expenses.....	\$102,959 59)	
Total disbursements.....		568,940 78
Balance.....		\$198,161 39

LEDGER ASSETS.

Cash in office and in bank..... \$198,161 39

NON-LEDGER ASSETS.

Premiums or assessments due on last call made within sixty days.....	\$ 65,490 00	
Special benefit assessments.....	146,992 00	
Total non-ledger assets.....		212,482 00
Gross assets.....		\$410,643 39

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected assessments over loss on <i>post mortem</i> policies, not adjusted and resisted.....		80,288 48
Total admitted assets.....		\$330,354 91

NON-LEDGER LIABILITIES.

Specific indemnity claims not adjusted, \$41,250.00; resisted, \$41,250.00	\$82,500 00	
Temporary disability benefit claims not adjusted, \$45,887.10; resisted, \$3,806.42	49,693 52	
Premiums or assessments paid before due	10,638 00	
Total liabilities		\$142,831 52
Balance to protect contracts		\$187,523 39
Comprised under the following funds:		
Mortuary fund	\$108,306 28	
Reserve or emergency fund	54,217 11	
General or expense fund	25,000 00	
Total special funds		\$187,523 39

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	55,205	\$276,025,000 00
Policies or certificates written or increased during the year	25,579	127,895,000 00
Totals	80,784	\$403,920,000 00
Deduct decreased or ceased to be in force during the year	7,288	36,440,000 00
Total policies or certificates in force Dec. 31, 1909	73,496	\$367,480,000 00
Losses and claims incurred during the year	4,323	
Policies or certificates terminated by death or specific benefit during the year	25	\$115,000 00

IMPERIAL ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 59 Dearborn street, Chicago, Ill.; incorporated March 8, 1907; commenced business March 23, 1907.]

HOWARD ROBERTSON, President.

E. G. MINNICK, Secretary.

Amount of net ledger assets Dec. 31, of the previous year..... \$5,324 50

INCOME.

Premiums or assessments: Specific benefits, \$500.00; temporary disability benefit, \$500.00; expenses, \$6,124.28	\$7,124 28	
Interest	300 00	
From all other sources, viz: Bills receivable, \$500.00; borrowed money, \$913.77	1,413 77	
Total income		8,838 05
Sum		\$14,162 55

DISBURSEMENTS.

Temporary disability benefit claims paid	\$573 37	
Advance payments returned to rejected applicants	3 00	
Total paid to members	\$ 576 37	
Commissions and fees retained by, paid or allowed to agents	3,988 13	
Commissions paid or allowed for collecting assessments	299 88	
Salaries and allowances of managers and agents not paid by commissions	68 00	
Salaries of officers	1,200 00	
Salaries and other compensation of office employes	648 00	
Rents, \$275.00; taxes, \$15.00; advertising and printing, \$107.70	397 70	
Licenses and insurance department fees, \$20.00; legal expenses, \$136.24	156 24	
All other items, viz: General expense and postage, \$200.13; bills payable, \$381.93; borrowed money returned, \$821.17	1,403 23	
(Total expenses,	\$8,161 18)	
Total disbursements	\$8,737 55	
Balance	\$5,425 00	

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collateral	\$5,000 00	
Cash in office and in bank	425 00	
Total net ledger assets	\$5,425 00	

NON-LEDGER ASSETS.

Interest due and accrued	\$ 50 00	
Premiums or assessments due on last call made within sixty days	625 00	
Total non-ledger assets	725 00	
Gross assets	\$6,150 00	

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected assessments over loss on <i>post mortem</i> policies, not adjusted and resisted	675 00	
Total admitted assets	\$5,475 00	

NON-LEDGER LIABILITIES.

Salaries, rents, expenses, taxes, etc., due or accrued	\$140 00	
Borrowed money	92 60	
Total liabilities	232 60	
Balance to protect contracts	\$5,242 40	
Comprised under the following funds:		
Mortuary fund	\$5,000 00	
General or expense fund	242 40	
Total special funds	\$5,242 40	

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	855	\$2,221,600 00	855	\$2,221,600 00
Policies or certificates written or increased during the year	987	4,000,500 00	987	4,000,500 00
Totals	1,842	\$6,222,100 00	1,842	\$6,222,100 00
Deduct decreased or ceased to be in force during the year	576	1,382,270 00	576	1,382,270 00
Total policies or certificates in force Dec. 31, 1909	1,266	\$4,839,830 00	1,266	\$4,839,830 00
Losses and claims unpaid Dec. 31, 1908	15	\$ 76 49	15	\$ 76 49
Losses and claims incurred during the year	25	496 88	25	496 88
Totals	40	\$573 37	40	\$573 37
Losses and claims paid, scaled down, and compromised during the year	40	573 37	40	573 37

THE LOYAL ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 153 LaSalle street, Chicago, Ill.; incorporated April 4, 1908; commenced business Dec. 1, 1908.]

GEO. E. DICKSON, President

S. R. WOODWARD, Secretary.

Amount of net ledger assets Dec. 31, of the previous year..... \$5,241 50

INCOME.

Premiums or assessments: Specific benefits, \$16.75; temporary disability benefit, \$33.50; expenses, \$16.25.....	\$ 66 50	
Interest.....	216 00	
Total income.....		282 50
Sum.....		\$5,524 00

DISBURSEMENTS.

Commissions and fees retained by, paid or allowed to agents.....	\$ 16 25	
Rents, \$300.00; taxes, \$7.50; advertising and printing, \$125.00.....	432 50	
Licenses and insurance department fees.....	10 00	
(Total expenses.....	\$458 75)	
Total disbursements.....		458 75
Balance.....		\$5,065 25

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$3,600 00	
Cash in bank.....	1,465 25	
Total.....		\$5,065 25
Total admitted assets.....		\$5,065 25

NON-LEDGER LIABILITIES.

Premiums or assessments paid before due.....		32 00
Balance to protect contracts.....		\$5,033 25
Comprised under the following funds:		
Mortuary fund.....	\$5,000 00	
General or expense fund.....	33 25	
Total special funds.....		\$5,033 25

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	501	\$501,000 00	501	\$501,000 00
Policies or certificates written or increased during the year.....	4	10,400 00	4	10,400 00
Totals.....	505	\$511,400 00	505	\$511,400 00
Deduct decrease or ceased to be in force during the year.....	501	\$501,000 00	501	\$501,000 00
Total policies or certificates in force Dec. 31, 1909.....	4	\$10,400 00	4	\$10,400 00

NATIONAL ACCIDENT SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 320-324 Broadway, New York, N. Y.; incorporated Nov. 2, 1885; commenced business March 30, 1897.]

EDWARD A. BARNUM, President.

JOSEPH I. BARNUM, Secretary.

FRED W. POTTER, Attorney in Illinois, at Springfield.

Amount of net ledger assets Dec. 31, of the previous year..... \$62,981 09

INCOME.

Membership fees required or represented by application	\$ 4,758 00	
Premiums or assessments: Temporary disability benefit, \$13,912.40; expenses, \$25,017.47.....	38,929 87	
Total paid by members	\$43,687 87	
Interest	2,808 57	
From all other sources, viz: Profit on sale of securities	109 86	
Total income		46,606 30
Sum		\$109,587 39

DISBURSEMENTS.

Specific benefit claims or installments paid	\$3,068 34	
Temporary disability benefit claims paid	8,348 50	
Advance payments returned to rejected applicants	694 75	
Total paid to members	\$12,111 59	
Commissions and fees retained by, paid or allowed to agents	4,749 25	
Commissions paid or allowed for collecting assessments	7,137 88	
Salaries and other compensation of office employees	13,588 33	
Rents, \$1,900.00; taxes, \$69.64; advertising and printing, \$2,351.65.....	4,321 29	
Licenses and insurance department fees, \$207.00; legal expenses, \$519.30.....	726 30	
All other items, viz: Interest, \$220.83; medical, \$7.50.....	228 33	
Adjustment \$1,190.00; traveling, \$26.00	1,216 00	
Sundries, \$2,216.29; amortization of bonds, \$215.81	2,432 10	
(Total expenses	\$34,399 48)	
Total disbursements		46,511 07
Balance		\$63,076 32

LEDGER ASSETS.

Book value of bonds and stocks	\$53,240 47	
Agent's debit balances	108 53	
Cash in office and in bank	9,727 32	
Total net ledger assets		\$63,076 32

NON-LEDGER ASSETS.

Interest due and accrued	\$ 837 02	
Premiums or assessments due on last call made within sixty days	\$8,307 88	
Less collection	1,038 48	
		7,269 40
All others: Furniture, supplies, etc		3,528 28
Total non-ledger assets		11,634 70
Gross assets		\$74,711 02

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	\$3,528 28	
Book value of ledger assets over market value	126 47	
Excess of uncollected assessments over loss on <i>post mortem</i> policies, not adjusted and resisted	1,651 90	
Total		\$5,305 65
Total admitted assets		\$69,405 37

NON-LEDGER LIABILITIES.

Specific indemnity claims adjusted, not due	\$ 350 00	
Specific indemnity claims resisted	1,000 00	
Temporary disability benefit claims adjusted, not due	1,856 00	
Temporary disability benefit claims not adjusted, \$2,055.50; resisted, \$356.00	2,411 50	
Premiums or assessments paid before due	2,761 75	
Total liabilities		8,379 25
Balance to protect contracts		\$61,026 12
Comprised under the following funds:		
Mortuary fund	\$12,169 33	
Reserve or emergency fund	43,387 92	
General or expense fund	5,468 87	
Total special funds		\$61,026 12

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908	5,260	\$11,928,150 00	401	\$767,200 00
Policies or certificates written or increased during the year	3,407	5,334,000 00	210	314,400 00
Totals	8,667	\$17,262,150 00	611	\$1,081,600 00
Deduct decreased or ceased to be in force during the year	3,614	5,741,400 00	210	358,400 00
Total policies or certificates in force Dec. 31, 1909	5,053	\$11,520,750 00	401	\$723,200 00
Losses and claims unpaid Dec. 31, 1908	81	\$8,036 41	2	\$ 59 00
Losses and claims incurred during the year	347	8,997 93	28	603 88
Totals	428	\$17,034 34	30	\$662 88
Losses and claims paid, scaled down, and compromised during the year	356	11,416 84	24	531 88
Losses and claims outstanding unpaid Dec. 31, 1909	72	\$5,617 50	6	\$131 00

STATES ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Located at 140 Dearborn street, Chicago, Ill.; incorporated May 13, 1908; commenced business May 14, 1908.]

GRIFFEN H. DEEVES, President.

DEE A. STOKER, Secretary.

Amount of net ledger assets Dec. 31 of the previous year..... \$ 5,186 06

INCOME.

Membership and reinstatement fees required or represented by application.....	\$9,672 00	
Premiums or assessments: Not divided.....	5,653 50	
Total paid by members.....	\$15,325 50	
Interest.....	122 22	
From all other sources, viz: Identification books, etc.....	39 40	
Total income.....		15,487 12
Sum.....		<u>\$20,673 17</u>

DISBURSEMENTS.

Temporary disability benefit claims paid.....	\$3,153 27	
Advance payments returned to rejected applicants and policy holders..	570 14	
Total paid to members.....	\$3,723 41	
Commissions and fees retained, by paid or allowed to agents.....	5,240 00	
Compensation of officers.....	1,507 66	
Salaries and other compensation of office employees.....	510 50	
Rents, \$435.00; advertising and printing, \$1,171.85.....	1,607 54	
Licenses and insurance department fees, \$16.50; legal expenses, \$50.00..	66 50	
All other items, viz: Medical, \$21.00; miscellaneous, \$716.39.....	737 39	
(Total expenses.....	\$9,699 59)	
Total disbursements.....		13,393 00
Balance.....		<u>\$7,280 17</u>

LEDGER ASSETS.

Cash in office and in bank.....	\$7,280 17
Total admitted assets.....	<u>\$7,280 17</u>

NON-LEDGER LIABILITIES.

Temporary disability benefit claims not adjusted.....	\$497 00	
Premiums or assessments paid before due.....	153 00	
Total liabilities.....		650 00
Balance to protect contracts.....		<u>\$6,630 17</u>
Comprised under the following funds:		
Reserve or emergency fund.....	\$5,350 00	
General or expense fund.....	1,280 17	
Total special funds.....		<u>\$6,630 17</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	731	\$3,655,000 00	731	\$3,655,000 00
Policies or certificates written or increased during the year.....	1,728	7,145,000 00	1,728	7,145,000 00
Totals.....	2,459	\$10,800,000 00	2,459	\$10,800,000 00
Deduct decreased or ceased to be in force during the year.....	653	2,985,000 00	653	2,985,000 00
Total policies or certificates in force Dec. 31, 1909.....	1,806	\$7,815,000 00	1,806	\$7,825,000 00
Losses and claims incurred during the year.....	94	\$3,650 27	94	\$3,650 27
Losses and claims paid, scaled down, and compromised during the year.....	81	3,153 27	81	3,153 27
Losses and claims outstanding unpaid Dec. 31, 1909.....	13	\$497 00	13	\$497 00

WOODMEN ACCIDENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Located at Thirteenth and N streets, Lincoln, Neb.; incorporated July 8, 1890; commenced business Aug. 11, 1890.]

A. O. FAULKNER, President.

C. E. SPANGLER, Secretary.

FRED W. POTTER, Attorney in Illinois at Springfield.

Amount of net ledger assets Dec. 31 of the previous year..... \$164,331 05

INCOME.

Membership fees required or represented by application	\$ 16,244 85	
Premiums or assessments: Temporary disability benefit, \$176,347.48; expenses, \$40,739.62	217,087 10	
Total paid by members	\$233,331 95	
Interest	7,270 21	
From all other sources, viz: Profit on bonds sold	2,250 00	
Sundry	41 00	
Total income		242,893 16
Sum		\$407,224 21

DISBURSEMENTS.

Specific benefit claims paid	\$ 17,275 00	
Temporary disability benefit claims paid	152,410 03	
Advance payments returned to rejected applicants	344 93	
Total paid to members	\$170,029 93	
Commissions and fees retained by, paid or allowed to agents	13,363 50	
Salaries of officers	19,569 99	
Salaries and other compensation of office employes	13,035 68	
Rents, \$1,879.45; taxes, \$18.20; advertising and printing, \$2,925.75	4,823 40	
Licenses and insurance department fees, \$831.68; legal expenses, \$1,339.15	2,170 83	
All other items, viz:		
Postage, \$4,911.85; sundry, \$513.40	5,425 25	
Furniture, \$228.20; bonds of officers, \$36.50	264 70	
Interest, \$87.50; supplies, \$3,078.55	3,166 05	
(Total expenses	\$61,849 40)	
Total disbursements		231,879 33
Balance		\$175,344 88

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$122,300 00	
Cash in bank	51,044 88	
Deposits with insurance departments	2,000 00	
Total		\$175,344 88

NON-LEDGER ASSETS.

Interest accrued	\$ 4,229 25	
Premiums or assessments due on last call made within sixty days estimated	17,500 00	
Total non-ledger assets		21,729 25
Gross assets		\$197,074 13

DEDUCT ASSETS NOT ADMITTED.

Deposited with insurance departments.....	\$2,000 00
Total admitted assets.....	<u>\$195,074 13</u>

NON-LEDGER LIABILITIES.

Specific indemnity claims adjusted not adjusted, \$5,600.00; resisted, \$3,000.00.....	\$ 8,600 00
Temporary disability benefit claims not adjusted.....	20,850 00
Salaries, rents, expenses taxes, etc., due or accrued.....	4,159 39
Premiums or assessments paid before due.....	<u>41,932 25</u>
Total liabilities.....	<u>75,541 64</u>
Balance to protect contracts.....	<u>\$119,532 49</u>
Comprised under the following funds:	
Mortuary fund.....	\$ 8,359 30
Reserve or emergency fund.....	100,000 00
General or expense fund.....	<u>11,173 19</u>
Total special funds.....	<u>\$119,532 49</u>

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1908.....	30,782	\$16,815,450 00	3,356	\$2,630,750 00
Policies or certificates written or increased during the year.....	16,240	7,743,350 00	1,955	430,100 00
Totals.....	47,022	\$24,558,800 00	5,311	\$3,060,850 00
Deduct decreased or ceased to be in force during the year.....	14,644	5,680,200 00	1,392	478,650 00
Total policies or certificates in force Dec. 31, 1909.....	<u>32,378</u>	<u>\$18,878,600 00</u>	<u>3,919</u>	<u>\$2,582,200 00</u>
Losses and claims unpaid Dec. 31, 1908.....	762	\$ 13,950 00	54	\$ 960 00
Losses and claims incurred during the year.....	5,740	185,185 03	559	18,320 45
Totals.....	6,502	\$199,135 03	613	\$19,280 45
Losses and claims paid, scaled down, and compromised during the year.....	5,661	169,685 03	525	16,105 45
Losses and claims outstanding unpaid Dec. 31, 1909.....	<u>841</u>	<u>\$29,450 00</u>	<u>88</u>	<u>\$3,175 00</u>

Fraternal Beneficiary Societies.

Complying with the Laws of Illinois for the Year 1910.

Society Statements for the Year Ending Dec. 31, 1909.

AID ASSOCIATION FOR LUTHERANS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 24, 1902; commenced business, Aug. 15, 1902; home office 803 College ave., Appleton, Wia.]

G. D. ZEIGLER, President.

ALBERT VOECKS, Secretary

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year.....	<u>\$104,625 01</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$80,398 01	
Sick and accident.....	5,814 85	
Assessments for expenses.....	4,970 65	
Gross amount of membership fees actually received.....	<u>1,850 00</u>	
Net amount paid by members.....		\$73,033 51
Interest on mortgage loans.....	\$5,417 91	
Interest on collateral loans.....	136 40	
Interest on bonds.....	260 00	
Interest from all other sources.....	<u>18 50</u>	
		5,822 81
Sale of lodge supplies.....		186 50
Official publication.....		48 94
From all other sources—		
Change of certificates.....	\$36 50	
Bonds for local officers.....	24 27	
Miscellaneous.....	<u>2 55</u>	
		63 32
Total income.....		<u>\$79,155 08</u>
Total.....		<u>\$183,680 09</u>
Gross amount of membership fees required or represented by application.....		<u>\$8,812 50</u>

DISBURSEMENTS.

Death claims.....	\$24,168 72	
Sick and accident claims.....	<u>4,808 71</u>	
Total benefits paid.....		\$28,977 43
Commissions and fees paid to deputies or organizers.....		497 00
Salaries of deputies and organizers.....		301 00
Salaries of officers and trustees.....		1,490 00
Salaries of office employees.....		840 50
Salaries and fees paid to supreme medical examiners.....		292 75
Salaries and fees paid to subordinate medical examiners.....		1,168 75
Traveling and other expenses of officers, trustees and committees.....		286 88
Insurance department fees.....		90 00
Rent.....		200 00
Advertising, printing and stationery.....		586 40
Postage, express, telegraph and telephone.....		500 29
Lodge supplies.....		281 00
Official publication.....		363 25
Legal expense in litigating claims.....		239 70
Furniture and fixtures.....		37 75
All other disbursements.....		<u>691 46</u>
Total disbursements.....		<u>\$56,844 16</u>
Balance.....		<u>\$146,835 93</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$138,890 08
Loans secured by pledge of bonds or other collateral.....	2,174 51
Book value of bonds.....	4,958 25
Deposited in trust companies and banks on interest.....	200 00
Deposited in banks (not on interest).....	515 09
Other ledger assets, viz: Note.....	100 00
Total ledger assets.....	\$146,835 93

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	2,677 40
Market value of bonds over book value.....	43 75
Total admitted assets.....	\$149,557 08

LIABILITIES.

Death claims resisted.....	\$ 702 40
Death claims reported but not yet adjusted.....	2,942 10
Total unpaid claims.....	\$3,644 50
Salaries, rents, expenses, commissions, etc., due or accrued.....	682 87
Total liabilities.....	\$4,327 37

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,462	\$5,398,000 00	26	\$ 28,000 00
Benefit certificates written during the year.....	1,090	1,242,000 00	282	305,000 00
Benefits certificates increased during the year.....		5,000 00	13	16,000 00
Totals.....	5,552	\$6,645,000 00	321	\$349,000 00
Deduct terminated or decreased during the year....	243	283,000 00	18	22,000 00
Total benefit certificates in force Dec. 31 1909..	5,309	\$6,362,000 00	303	\$327,000 00
Received during the year from members in Illinois: Mortuary, \$2,026.89; sick and accident, \$306.00; expense, \$187.30; total.....				\$2,520 19

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31 1908 as per last statement..	2	\$ 1,450 10		
Claims (face value) incurred during the year.....	28	26,363 12	2	\$1,413 20
Totals.....	30	\$27,813 22	2	\$1,413 20
Claims paid during the year.....	25	24,168 72	2	1,413 20
Balance.....	5	\$3,644 50		
Claims unpaid Dec. 31 1909.....	5	3,644 50		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	179	\$4,808 71	7	\$168 25
Claims paid during the year.....	179	4,808 71	7	168 25

AMERICAN HEALTH AND ACCIDENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

(Incorporated Dec. 17, 1897; commenced business Dec. 17, 1897; home office I. O. O. F. building, Springfield, Ill.)

J. D. JAMES, President.

J. M. BLANKENBAKER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year.....	<u>\$2,913 15</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Sick and accident.....	\$3,327 10	
Assessments for expenses.....	<u>2,604 50</u>	
Net amount paid by members.....		<u>\$5,931 60</u>
Total.....		<u>\$8,844 75</u>

DISBURSEMENTS.

Death claims.....	\$ 52 50	
Sick and accident claims.....	<u>1,216 25</u>	
Total benefits paid.....		<u>\$1,268 75</u>
Commissions and fees paid to deputies or organizers.....		165 68
Salaries of officers and trustees.....		45 50
Salaries and fees paid to supreme medical examiners.....		80 50
Traveling and other expenses of officers, trustees and committees.....		495 23
For collection and remittance of assessments and dues.....		207 02
Insurance department fees.....		10 00
Rent.....		120 00
Advertising, printing and stationery.....		13 75
Postage, express, telegraph and telephone.....		2 10
Lodge supplies.....		25
Other legal expenses.....		110 00
All other disbursements: Bond premium.....		<u>23 50</u>
Total disbursements.....		<u>\$2,542 28</u>
Balance.....		<u>\$6,302 47</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$5,000 00
Deposited in banks (not on interest).....	<u>1,302 47</u>
Total ledger assets.....	<u>\$6,302 47</u>

NON-LEDGER ASSETS.

Interest accrued on certificate deposits.....	\$ 19 17
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	437 85
All other assets, viz: Office furniture, fixtures and supplies.....	<u>150 00</u>
Gross assets.....	<u>\$6,909 49</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Office furniture, fixtures and supplies.....	150 00
Total admitted assets.....	<u>\$6,759 49</u>

LIABILITIES.

Sick and accident claims reported but not yet adjusted.....	\$67 50
Salaries, rents, expenses, commissions, etc., due or accrued.....	70 00
Total liabilities.....	<u>\$137 50</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	371	\$77,775 00
Benefit certificates written during the year.....	63	9,675 00
Totals.....	434	\$87,450 00
Deduct terminated or decreased during the year.....	125	26,298 75
Total benefit certificates in force Dec. 31, 1909.....	309	<u>\$61,151 25</u>
Received during the year from members in Illinois: Accident, \$3,327.10; expense, \$2,- 604.50; total.....		<u>\$5,931 60</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	1	\$52 50
Claims paid during the year.....	1	<u>\$52 50</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$ 30 00
Claims incurred during the year.....	78	1,283 75
Totals.....	79	\$1,313 75
Claims paid during the year.....	76	1,216 25
Claims unpaid Dec. 31, 1909.....	3	<u>\$97 50</u>

AMERICAN MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May, 1898; commenced business August, 1899; home office 808 Tacoma building, Chicago,
Ill.]

GEORGE G. BENDER, President.

F. A. BOSSART, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year.....	<u>\$13,641 63</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Relief.....	\$2,204 70	
Emergency.....	1,469 80	
Gross amount of membership fees actually received.....	297 00	
Medical examiners' fees actually received.....	148 50	
All other assessments, dues or fees: Expenses.....	3,678 30	
Total paid by members.....		\$7,798 30
Deduct amount returned to applicants.....		25 85
Net amount paid by members.....		\$7,772 45
Interest on mortgage loans.....	\$139 88	
Interest on bonds.....	273 28	
Interest from all other sources.....	92 44	
Total income.....		505 60
Total.....		<u>\$8,278 05</u>
Gross amount of membership fees required or represented by application.....		<u>\$297 00</u>
Gross amount of medical examiners fees.....		<u>\$118 50</u>

DISBURSEMENTS.

Death claims.....	\$ 440 00	
Sick and accident claims.....	1,278 85	
Total benefits paid.....		\$1,718 85
Commissions and fees paid to deputies or organizers.....		649 92
Salaries of officers and trustees, No. 2.....		3,900 00
Other compensation of officers and trustees.....		75 00
Salaries of office employees, No. 2.....		454 00
Salaries and fees paid to supreme Medical Examiners.....		2 00
Salaries and fees paid to subordinate medical examiners.....		148 50
Traveling and other expenses of officers, trustees and committees.....		7 36
For collection and remittance of assessments and dues.....		344 00
Insurance department fees.....		11 00
Rents.....		480 00
Advertising printing and stationery.....		97 28
Postage, express, telegraph and telephone.....		334 19
Expense of Supreme Lodge meeting.....		28 00
Other legal expenses.....		25 50
All other disbursements, miscellaneous expense, \$114.41; governing bodies, \$22.00.....		136 00
Total disbursements.....		<u>\$8,412 01</u>
Balance.....		<u>\$13,507 67</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$1,530 00
Loans secured by pledge of bonds or other collateral.....	9,000 00
Cash in association's office, \$8.61; deposited in banks (not on interest), \$3,059.08.....	3,067 67
Outstanding checks.....	\$13,597 67
Total ledger assets.....	90 00
	<u>\$13,507 67</u>

NON-LEDGER ASSETS.

Interest and rents accrued, mortgages, \$43.17; bonds, \$118.30.....	\$161 47
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	550 00
Total admitted assets.....	<u>\$14,219 14</u>

LIABILITIES.

Sick and accident claims reported but not yet adjusted, No. 12.....	<u>\$154 81</u>
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EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	715	\$71,500 00	615	\$61,500 00
Benefit certificates written during the year.....	297	29,700 00	295	29,500 00
Totals.....	1,012	\$101,200 00	910	\$91,000 00
Deduct terminated or decreased during the year....	402	40,200 00	373	37,300 00
Total benefit certificates in force Dec. 31, 1909...	610	\$61,000 00	537	\$53,700 00
Received during the year from members in Illinois: Relief, \$1,949.34, emergency, \$1,299.56; expense, \$3,248.90; total.....				\$6,497 80

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	2	\$200 00	2	\$200 00
Claims (face value) incurred during the year.....	6	640 00	6	640 00
Totals.....	8	\$840 00	8	\$840 00
Claims paid during the year.....	4	440 00	4	440 00
Balance.....	4	\$400 00	4	\$400 00
Claims rejected during the year.....	4	\$400 00	4	\$400 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	9	\$ 131 96	7	\$ 88 63
Claims incurred during the year.....	100	1,378 53	85	1,112 85
Totals.....	109	\$1,510 49	92	\$1,201 48
Claims paid during the year.....	92	1,278 85	78	1,022 84
Claims unpaid Dec. 31, 1909.....	17	\$231 64	14	\$178 64

AMERICAN PATRIOTS.

YEAR ENDING DECEMBER 31, 1909.

[Re-Incorporated Oct. 24, 1905; commenced business Dec. 12, 1905; Home office 525 I.O.O.F. Bldg., Springfield, Illinois.]

J. S. BORDEAUX, President.

W. H. TAYLOR, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$24,144 05

INCOME.

Gross amount of assessments paid by members viz:	
Mortuary.....	\$59,257 15
Reserve.....	10,055 53
Assessments for expenses.....	31,236 17
Net amount paid by members.....	\$100,548 85
Interest on mortgage loans.....	14 00
Sale of lodge supplies.....	99 77
From all other sources: Certificate fees, \$363.35; premium on bonds, \$23.25; advances returned, \$408.96; social members, \$8.80.....	804 36
Total income.....	<u>\$101,466 98</u>
Total.....	<u>\$125,611 03</u>

DISBURSEMENTS.

Death claims.....	\$40,111 27
Sick and accident claims.....	13,827 83
Total benefits paid.....	\$53,939 10
Commissions and fees paid to deputies or organizers.....	29,488 28
Salaries of officers and trustees, No. 4.....	11,700 00
Salaries and other compensation of committees.....	34 70
Salaries of office employes, No. 5.....	3,520 10
Salaries and fees paid to supreme medical examiners.....	600 00
Traveling and other expenses of officers, trustees and committees.....	1,387 94
Insurance department fees.....	188 90
Rents.....	819 00
Advertising printing and stationery.....	1,285 70
Postage, express, telegraph and telephone.....	1,153 76
Lodge supplies.....	497 48
Official publication.....	1,022 68
Legal expense in litigating claims.....	1,265 64
Furniture and fixtures.....	230 70
Taxes, repairs and other expenses on real estate.....	6 40
All other disbursements.....	323 16
Total disbursements.....	\$107,463 54
Balance.....	\$18,147 49

LEDGER ASSETS.

Cash in association's office, \$971.93; in hands of treasurer, \$17,175.56.....	\$18,147 49
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$9,090 18
All other assets, viz: Advances to agents secured.....	\$1,153 80
Furniture.....	2,000 00
	3,153 84
Gross assets.....	\$30,391 51

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture.....	\$2,000 00
Total admitted assets.....	\$28,391 51

LIABILITIES.

Death claims adjusted not yet due, No. 4.....	\$2,964 28
Death claims resisted, No. 3.....	2,300 00
Death claims reported but not yet adjusted, No. 10.....	3,901 68
Total unpaid claims.....	\$9,165 96
Salaries, rents, expenses, commissions, etc., due or accrued.....	1,220 00
Total liabilities.....	\$10,385 96

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois. during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	10,387	\$6,218,500 00	2,258	\$1,622,600 00
Benefit certificates written during the year.....	3,826	1,992,500 00	642	403,400 00
Benefits certificates increased during the year.....		9,500 00		4,000 00
Totals.....	14,213	\$8,220,500 00	2,900	\$2,030,000 00
Deduct terminated or decreased during the year...	3,770	1,939,250 00	835	792,500 00
Total benefit certificates in force Dec. 31, 1909.....	10,443	\$6,280,250 00	1,965	\$1,237,500 00
Received during the year from members in Illinois: Reserve, \$1,608.45; death sick and accident, \$9,650.91; expense, \$4,825.20; total.....				\$16,084 56

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	65	\$22,995 98	1	\$ 219 06
Claims (face value) incurred during the year.....	50	31,016 40	6	3,484 47
Totals.....	115	\$54,012 38	7	\$3,703 53
Claims paid during the year.....	86	40,111 27	4	1,733 53
Balance.....	29	\$13,901 11	3	\$1,970 00
Saved by compromising or scaling down claims during the year.....	.....	1,970 14	.....	360 00
Claims rejected during the year.....	12	2,765 01	1	250 00
Claims unpaid Dec. 31, 1909.....	17	\$9,165 96	2	\$1,360 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	749	\$13,827 83	130	\$2,000 38
Totals.....	749	\$13,827 83	130	\$2,000 38
Claims paid during the year.....	749	13,827 83	130	2,000 38

AMERICAN STARS OF EQUITY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 8, 1903; commenced business June, 12, 1903; Home office Wilcoxon Bldg., Freeport, Illinois.]

LOUIS BANSCHER, President.

ARTHUR M. SMITH, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$9,345 18

INCOME.

Gross amount of assessments paid by members viz:

Mortuary and expense.....	\$33,904 03
Net amount paid by members.....	\$33,904 03
Interest on mortgage loans.....	11 40
Sale of lodge supplies.....	150 54
From all other sources: Bond fees, \$68.00; collections from Freeport assembly No. 1, \$36.00; certificate fees, \$718.00.....	822 00
Total income.....	\$34,887 97
Total.....	<u>\$44,233 15</u>

DISBURSEMENTS.

Death claims.....	\$14,882 24
Sick and accident claims.....	641 46
Total benefits paid.....	\$15,523 70
Commissions and fees paid to deputies or organizers.....	11,182 67
Salaries of deputies and organizers.....	1,275 00
Salaries of officers and trustees, No. 4.....	3,165 00
Salaries of office employes, No. 4.....	1,241 00
Traveling and other expenses of officers, trustees and committees.....	906 07
Insurance department fees.....	15 00
Rents.....	750 00
Advertising printing and stationery.....	461 05
Postage, express, telegraph and telephone.....	577 22
Lodge supplies.....	411 40
Official publication.....	279 25
Other legal expenses.....	335 20
Taxes, repairs and other expenses on real estate.....	6 51
All other disbursements.....	3,867 25
Total disbursements.....	\$39,995 22
Balance.....	\$4,237 93

LEDGER ASSETS.

Cash in association's office, \$148.31; deposited in banks (not on interest), \$4,089.62.....	\$4,237 93
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	2,816 62
All other assets, viz: Assembly balance, \$1,065.58; furniture, fixtures, etc., \$3,100.00; supplies, \$2,429.00; loan on first mortgage real estate, \$190.00; loan on first mortgage real estate, \$3,500.00.....	10,284 58
Gross assets.....	\$17,339 13

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$1,065 58
Other items viz: Furniture, fixtures and supplies.....	5,529 00
Total admitted assets.....	\$10,744 55

LIABILITIES.

Death claims resisted, No. 2.....	\$3,092 76
Present value of deferred death and disability claims payable in installments.....	18,320 34
Total liabilities.....	\$21,413 10

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	3,119	\$3,792,000 00	3,010	\$3,683,000 00
Benefit certificates written during the year.....	951	986,500 00	788	823,000 00
Benefit certificates increased during the year.....		8,500 00		7,500 00
Totals.....	4,070	\$4,787,000 00	3,798	\$4,513,500 00
Deduct terminated or deceased during the year.....	731	811,500 00	645	730,000 00
Total benefit certificates in force Dec. 31, 1909.....	3,339	\$3,975,500 00	3,153	\$3,783,500 00
Received during the year from members in Illinois; Mortuary, \$13,432.44; expenses, \$18,754.37; total.....				\$32,186 81

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	28	\$18,504 11	28	\$18,504 11
Claims (face value) incurred during the year	21	18,512 79	21	18,512 79
Totals.....	49	\$39,016 90	49	\$37,016 90
Claims paid during the year.....	14	14,882 24	14	14,882 24
Balance.....	35	\$22,134 66	35	\$22,134 66
Saved by compromising or scaling down claims during the year.....		721 56		721 56
Claims unpaid Dec. 31, 1909.....	35	\$21,413 10	35	\$21,413 10

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	10	\$641 46	8	\$541 46
Totals.....	10	\$641 46	8	\$541 46
Claims paid during the year.....	10	641 46	8	541 46

ANCIENT ORDER OF GLEANERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 25, 1894; commenced business Oct. 12, 1894; Home office Cor. Woodward and Palmer Ave., Detroit, Michigan.]

ARA COLLINS, President.

GRANT H. SLOCUM, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$236,876 40

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$265,158 98	
Reserve.....	27,081 80	
Assessments for expenses.....	31,483 34	
Gross amount of membership fees, actually received.....	25,301 44	
Medical examiners' fees actually received.....	1,527 75	
All other assessments, due or fees: Policy fees.....	1,931 25	
Net amount paid by members.....		\$352,484 56
Interest on mortgage loans.....	\$5,278 83	
Interest on bonds.....	316 00	
Interest from all other sources.....	631 98	
Sale of lodge supplies.....		6,226 81
		<u>2,750 95</u>
Total income.....		<u>\$361,462 32</u>
Total.....		<u>\$598,338 72</u>
Gross amount of membership fees required or represented by application.....		<u>\$3,520 1</u>
Gross amount of medical examiners fees.....		<u>\$1,527 75</u>

DISBURSEMENTS.

Death claims.....	\$233,470 27
Other benefits: Paid to members disabled and in need.....	14,705 00
Total benefits paid.....	\$248,175 27
Commissions and fees paid to deputies or organizers.....	1,962 50
Salaries of deputies and organizers including expenses.....	17,767 31
Salaries of managers or agents not deputies or organizers.....	2,400 00
Salaries of officers and trustees, No. 6.....	3,455 00
Other compensation of officers and trustees.....	1,931 25
Salaries of office employes, No. 16.....	11,649 85
Salaries and fees paid to supreme medical examiners.....	1,633 00
Traveling and other expenses of officers, trustees and committees.....	544 45
Insurance department fees.....	111 50
Rents.....	500 00
Advertising printing and stationery.....	2,831 23
Postage, express, telegraph and telephone.....	2,764 64
Lodge supplies.....	1,656 51
Official publication.....	7,125 00
Other legal expenses.....	856 00
Furniture and fixtures.....	2,841 49
Taxes, repairs and other expenses on real estate.....	890 63
All other disbursements.....	4,394 99
Total disbursements.....	\$313,298 72
Balance.....	\$285,040 00

LEDGER ASSETS.

Book value of real estate.....	\$ 53,674 36
Mortgage loans on real estate.....	135,305 00
Book value of bonds.....	3,900 00
Cash deposited in banks (not on interest).....	89,160 64
Total ledger assets.....	\$285,040 00

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 4,351 58
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	40,843 00
All other assets, viz: Amount deposited to credit of local organizations, \$3,075.69; furniture and fixtures, \$7,671.73.....	10,747 42
Gross assets.....	\$340,982 00

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Amount deposited to credit of local organizations, \$3,075.69; furniture and fixtures, \$7,671.73.....	10,747 42
Total admitted assets.....	\$330,234 58

LIABILITIES.

Death claims due and unpaid, No. 43.....	\$35,910 00
Total unpaid claims.....	\$35,910 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	1,260 00
All other liabilities, viz: December, 1909 deputies pay roll, \$1,485.90; miscellaneous expense bills, \$400.00.....	1,885 90
Total liabilities.....	\$39,055 90

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	55,541	\$48,028,250 00	1,035	\$937,250 00
Benefit certificates written during the year.....	6,053	5,190,750 00	653	556,000 00
Benefit certificates increased during the year.....		25,500 00		
Totals.....	61,594	\$53,244,500 00	1,688	\$1,493,250 00
Deduct terminated or decreased during the year....	2,975	2,574,500 00	171	153,750 00
Total benefit certificates in force Dec. 31, 1909..	58,619	\$50,670,000 00	1,517	\$1,339,500 00
Received during the year from members in Illinois: Mortuary, \$4,958.99; reserve, \$593.25; membership, \$1,954.71; medical and policy, \$325.50; expense, \$989.55; total.....				\$8,822 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	49	\$ 38,690 00	1	\$ 500 00
Claims (face value) incurred during the year	282	236,650 00	5	4,000 00
Totals.....	331	\$273,340 00	6	\$4,500 00
Claims paid during the year.....	288	233,470 27	3	1,928 57
Balance.....	43	\$39,869 73	3	\$2,571 43
Saved by compromising or scaling down claims during the year.....		3,969 73		71 43
Claims unpaid Dec. 31, 1909.....	43	\$35,910 00	3	\$2,500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	774	\$14,705 00	3	\$60 00
Totals.....	774	\$14,705 00	3	\$60 00
Claims paid during the year.....	774	14,705 00	3	60 00

ANCIENT ORDER OF SHEPHERDS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated 1901; commenced business March 1, 1902; Home office, 914 First National Bank Bldg., Chicago, Illinois.]

T. W. COSGROVE, President.

W. T. NEWMAN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$408 85

INCOME.

Gross amount of assessments paid by members viz:	
Mortuary	\$3,331 22
Sick and accident	854 58
Medical examiners' fees actually received	198 00
Net amount paid by members	\$4,383 80
Gross rents from association's property	720 00
Sale of lodge supplies.....	106 50
Total income.....	<u>\$5,210 30</u>
Total.....	<u>\$5,619 15</u>
Gross amount of membership fees required or represented by application.....	<u>\$412 00</u>
Gross amount of medical examiners fees.....	<u>\$412 00</u>

DISBURSEMENTS.

Death claims.....	\$1,000 00	
Sick and accident claims.....	502 00	
Other benefits: Medical attendance on members.....	412 00	
Total benefits paid.....		\$1,914 00
Commissions and fees paid to deputies or organizers.....		218 00
Salaries of officers and trustees, No. 2.....		1,200 00
Other compensation of officers and trustees.....		24 00
Salaries of officer employes, No. 1.....		125 00
Salaries and fees paid to supreme medical examiners.....		18 00
Salaries and fees paid to subordinate medical examiners.....		206 00
Insurance department fees.....		5 00
Rents.....		1,106 12
Advertising printing and stationery.....		42 25
Postage, express, telegraph and telephone.....		102 28
Official publication.....		33 00
Legal expense in litigating claims.....		50 00
All other disbursements, officers bonds.....		60 00
Total disbursements.....		\$5,103 65
Balance.....		\$515 50

LEDGER ASSETS.

Cash in association's office, \$345.09; deposited in banks (not on interest), \$170.41.....	\$ 515 50
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	434 00
All other assets, viz: Furniture, fixtures, stationery, supplies, \$1,565.95; due from lodges for supplies furnished, \$121.00.....	1,686 95
Gross assets.....	\$2,636 45

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 121 00	
Other items, furniture, fixtures, stationery, supplies.....	1,565 95	
		1,686 95
Total admitted assets.....		\$949 50

EXHIBIT OF CERTIFICATES.

	Total business of the year all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	832	\$416,823 00
Benefit certificates written during the year.....	206	105,550 00
Totals.....	1,038	\$522,373 00
Deduct terminated or decreased during the year.....	345	208,200 00
Total benefit certificates in force Dec. 31, 1909.....	693	\$314,173 00

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	1	\$1,000 00
Claims paid during the year.....	1	\$1,000 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year.....	21	\$502 00
Claims paid during the year.....	21	\$502 00

BOHEMIAN-SLAVONIAN BENEVOLENT SOCIETY OF UNITED STATES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Oct. 24, 1905; commenced business March 4, 1854; Home office 1208-10 West 18th street
Chicago, Illinois.]

JOHN TECHA, President.

J. V. LUNAK, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$160,338 93</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$257,297 96	
Reserve	23,051 44	
Assessments for expenses	3,420 28	
Official paper	7,576 71	
Total paid by members		\$291,346 29
Deduct amount returned to applicants		235 64
Net amount paid by members		<u>\$291,110 75</u>
Interest on bonds	\$2,284 09	
Interest from all other sources	419 42	
		2,703 51
Sale of lodge supplies		336 05
From all other sources: Interest on deposits		354 97
Total income		<u>\$294,505 28</u>
Total		<u>\$454,844 21</u>

DISBURSEMENTS.

Death claims	\$257,750 00	
Returns and loans to members and lodges	235 54	
Total benefits paid		\$257,985 54
Salaries of officers and trustees, No. 9		1,585 45
Salaries and other compensation of committees		274 00
Insurance department fees		82 10
Rents		163 75
Advertising printing and stationery		520 25
Postage, express, telegraph and telephone		420 59
Official publication		5,088 28
Expense of supreme lodge meeting		8,337 29
Legal expense in litigating claims		95 00
All other disbursements, premiums, interest and bonds		3,198 74
Total disbursements		<u>\$277,670 99</u>
Balance		<u>\$177,173 22</u>

LEDGER ASSETS.

Book value of bonds	\$164,623 18
Deposited in trust companies and banks on interest	12,550 04
Total admitted assets	<u>\$177,173 22</u>

LIABILITIES.

Death claims due and unpaid, No. 30.....	<u>\$24,500 00</u>
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EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	23,613	\$16,479,750 00	7,713	\$5,569,000 00
Benefit certificates written during the year.....	1,381	950,000 00	547	411,750 00
Totals.....	24,994	\$17,429,750 00	8,260	\$5,980,750 00
Deduct terminated or decreased during the year....	741	497,250 00	291	201,750 00
Total benefit certificates in force Dec. 31, 1909..	<u>24,253</u>	<u>\$16,932,500 00</u>	<u>7,969</u>	<u>\$5,779,000 00</u>
Received during the year from members in Illinois: Mortuary, \$84,345.20; reserve, \$5,272.17; expense, \$1,179.40; total.....				<u>\$90,796 97</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	29	\$ 21,500 00	11	\$ 9,000 00
Claims (face value) incurred during the year.....	344	260,750 00	148	112,750 00
Totals.....	373	\$282,250 00	159	\$121,750 00
Claims paid during the year.....	343	257,750 00	147	111,250 00
Balance.....	<u>30</u>	<u>\$24,500 00</u>	<u>12</u>	<u>\$10,500 00</u>
Claims unpaid Dec. 31, 1909.....	<u>30</u>	<u>\$24,500 00</u>	<u>12</u>	<u>\$10,500 00</u>

BANKERS' UNION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated, 1903; commenced business September, 1906; home office 72 Madison street, Chicago, Ill.]

E. C. SPINNEY, President.

F. W. ROBINSON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year.....	<u>\$3,607 89</u>
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$17,777 76
Reserve.....	153 98
Sick and accident.....	2,883 22
Gross amount of per-capita tax, \$1.126.64; annual dues, \$940.55; assessments for expenses, \$20,104.79.....	22,171 98
Net amount paid by members.....	<u>\$42,986 94</u>
Interest from all other sources.....	15 88
From all other sources—	
Suspense account.....	\$ 19 51
Reinsurance.....	500 00
Sundry fees.....	7 00
	<u>526 51</u>
Total income.....	<u>\$43,529 33</u>
Total.....	<u>\$47,137 22</u>

DISBURSEMENTS.

Death claims.....	\$13,470 33	
Sick and accident claims.....	1,289 98	
Total benefits paid.....		\$14,760 31
Commissions and fees paid to deputies or organizers.....		8,762 08
Salaries of officers and trustees.....		7,275 00
Other compensation of directors.....		900 00
Salaries of office employes.....		1,463 50
Salaries and fees paid to supreme medical examiners and subordinate medical examiners.....		352 71
Traveling and other expenses of officers, trustees and committees.....		411 50
For collection and remittance of assessments and dues.....		343 48
Insurance department fees.....		29 00
Rent.....		1,000 00
Advertising, printing and stationery.....		931 37
Postage, express, telegraph and telephone.....		439 95
Legal expense in litigating claims and other legal expenses.....		1,380 55
Furniture and fixtures.....		147 85
Adjusting claims.....		1,847 65
All other disbursements.....		2,777 73
Total disbursements.....		\$42,822 66
Balance.....		\$4,314 56

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collateral.....	\$1,592 03
Cash in association's office, \$900.39; deposited in banks (not on interest), \$3,414.17.....	4,314 56
Bills receivable, \$7,968.21; organizers' balances, \$13,074.19.....	21,062 40
Other ledger assets, viz: Furniture and fixtures.....	521 32
Total ledger assets.....	\$27,490 28

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	5,500 00
Gross assets.....	\$32,990 28

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture and fixtures.....	521 32
Total admitted assets.....	\$32,468 96

LIABILITIES.

Death claims adjusted not yet due.....	\$3,750 98
Death claims resisted.....	951 27
Death claims reported but not yet adjusted.....	2,903 00
Total death claims.....	\$7,605 25
Total unpaid claims.....	\$7,605 25
Salaries, rents, expenses, commissions, etc., due or accrued.....	3,635 92
Total liabilities.....	\$11,241 17

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,042	\$4,393,075 00	1,271	\$1,051,438 00
Benefit certificates written during the year.....	1,942	971,756 00	1,054	438,724 00
Totals.....	5,984	\$5,364,831 00	2,325	\$1,490,162 00
Deduct terminated or decreased during the year.....	1,820	875,254 00	1,140	437,714 00
Total benefit certificates in force Dec. 31, 1909.....	4,164	\$4,489,577 00	1,185	\$1,052,448 00
Received during the year from members in Illinois: Mortuary, \$1,032.00; sick and accident, \$2,165.35; expense, \$12,065.10; total.....				\$15,262 45

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	14	\$14,500 00		
Claims (face value) incurred during the year.....	32	38,500 00	3	\$4,500 00
Totals.....	46	\$53,000 00	3	\$4,500 00
Claims paid during the year.....	28	29,000 00		
Claims unpaid Dec. 31, 1909.....	18	\$24,000 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	1	\$ 13 33	1	\$ 13 33
Claims incurred during the year.....	57	1,276 53	54	1,208 82
Totals.....	58	\$1,289 86	55	\$1,222 15
Claims paid during the year.....	58	1,289 86	55	1,222 15

BOHEMIAN-SLAVONIAN FRATERNAL BENEFICIARY UNION.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated, 1883; commenced business, 1883; home office, 341 E. 73d street, New York, N. Y.]

FRANK STEJSKAL, President.

JOSEPH KUCHAR Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year..... \$17,067 90

INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$39,423 53
Reserve.....	1,204 56
Gross amount of per capita tax, \$859.25; annual dues and assessments for expenses, \$1,065.90.....	1,925 15
Net amount paid by members.....	\$42,553 24
Interest on bonds.....	535 00
Sale of lodge supplies.....	51 55
Total income.....	<u>\$43,139 79</u>
Total.....	<u>\$60,207 78</u>

DISBURSEMENTS.

Death claims.....	\$39,350 00
Salaries of officers and trustees.....	1,036 25
Salaries and other compensation of committees.....	25 00
Salaries of office employes.....	15 00
Salaries and fees paid to supreme medical examiners.....	66 25
Traveling and other expenses of officers, trustees and committees.....	15 00
Rent.....	22 00
Advertising, printing and stationery.....	199 30
Postage, express, telegraph and telephone.....	143 14
Other legal expenses.....	5 00
Furniture and fixtures.....	78 51
All other disbursements.....	1,139 05
Total disbursements.....	<u>\$42,094 50</u>
Balance.....	<u>\$18,113 28</u>

LEDGER ASSETS.

Book value of bonds	\$14,000 00
Deposited in trust companies and banks on interest	472 07
Cash deposited in banks (not on interest)	3,641 21
Total admitted assets	<u>\$18,113 28</u>

LIABILITIES.

Death claims due and unpaid	<u>\$2,900 00</u>
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EXHIBIT OF CERTIFICATES.

	To al business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	3,367	\$2,406,800 00	1,322	\$997,800 00
Benefit certificates written during the year	232	155,600 00	81	60,400 00
Totals	3,599	\$2,562,400 00	1,403	\$1,058,200 00
Deduct terminated or decreased during the year	147	100,600 00	54	41,300 00
Total benefit certificates in force Dec. 31, 1909	3,452	<u>\$2,461,800 00</u>	1,349	<u>\$1,016,900 00</u>
Received during the year from members in Illinois: Mortuary, \$17,067.01; reserve, \$450.80; expense, \$724.40; total				<u>\$18,242 21</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	5	\$ 1,500 00	1	\$ 1,000 00
Claims (face value) incurred during the year	56	40,750 00	20	16,100 00
Totals	61	\$42,250 00	21	\$17,100 00
Claims paid during the year	56	39,350 00	20	16,100 00
Claims unpaid Dec. 31, 1909	5	<u>\$2,900 00</u>	1	<u>\$1,000 00</u>

BOHEMIAN-SLAVONIAN UNION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 9, 1895; commenced business May 12, 1892; home office, 1458 W. 18th street, Chicago, Ill.]

FRANK DOSTAL, President.

CHAS. J. KOPECKY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year	<u>\$22,069 58</u>
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INCOME.

Gross amount of assessments paid by members viz:	
Mortuary	\$44,297 28
Reserve	2,331 36
Assessments for expenses	3,656 56
Net amount paid by members	\$50,285 20
Interest on bonds	747 60
Sale of lodge supplies	82 15
From all other sources: Profit on celebration	787 30
Total income	<u>\$51,902 25</u>
Total	<u>\$73,971 83</u>

DISBURSEMENTS.

Death claims	\$44,500 00	
Old age benefits	16 80	
Total benefits paid		\$44,516 80
Salaries of officers and trustees		795 00
Rent		47 00
Advertising, printing and stationery		1,132 75
Postage, express, telegraph and telephone		132 31
Legal expense in litigating claims		1,127 86
All other disbursements: Premiums and interest		76 58
Total disbursements		\$47,828 30
Balance		\$26,143 53

LEDGER ASSETS.

Book value of bonds	\$22,374 74
Cash in association's office	3,768 79
Total admitted assets	\$26,143 53

LIABILITIES.

Death claims due and unpaid	\$2,600 00
Death claims adjusted not yet due	6,000 00
Total liabilities	\$8,600 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	4,039	\$3,085,000 00	3,795	\$2,946,250 00
Benefit certificates written during the year	685	445,000 00	670	437,250 00
Totals	4,724	\$3,530,000 00	4,465	\$3,383,500 00
Deduct terminated or decreased during the year ...	306	194,750 00	286	184,500 00
Total benefit certificates in force Dec. 31, 1909. .	4,418	\$3,335,250 00	4,179	\$3,199,000 00
Received during the year from members in Illinois: Mortuary, \$41,884.42; reserve, \$2,210.72; expense, \$3,460.29; total				\$47,555 43

EXHIBIT OF DEATH CLAIMS

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	8	\$ 4,100 00	8	\$ 4,100 00
Claims (face value) incurred during the year	57	49,000 00	53	46,000 00
Totals	65	\$53,100 00	61	\$50,100 00
Claims paid during the year	49	44,500 00	46	42,000 00
Claims unpaid Dec. 31, 1909.	16	\$8,600 00	15	\$8,100 00

BROTHERHOOD ACCIDENT COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 17, 1892; commenced business Aug. 18, 1892; home office, 294 Washington St., Boston, Mass.]

JOHN J. WHIPPLE, President.

JAY B. CRAWFORD, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$48,884 17
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INCOME

Gross amount of assessments paid by members viz:		
Mortuary	\$28,316 49	
Sick and accident	83,687 46	
Annual dues	52,491 10	
Gross amount of membership fees, actually received	16,201 40	
Total paid by members		\$180,696 45
Deduct amount returned to applicants		378 47
Net amount paid by members		\$180,317 98
Interest on bonds	\$ 90 00	
Interest from all other sources	566 74	
		656 74
Total income		\$180,974 72
Total		\$229,858 89

DISBURSEMENTS.

Death claims	\$ 7,740 00	
Sick and accident claims	84,141 29	
Total benefits paid		\$91,881 29
Commissions and fees paid to deputies or organizers		15,609 00
Salaries of agents		5,275 00
Salaries of officers and trustees, No. 7		15,100 00
Other compensation of officers and trustees		9,485 22
Salaries of office employes, No. 13		8,237 85
Salaries and fees paid to medical examiners		148 00
Traveling and other expenses of officers, trustees and committees		1,235 88
For collection and remittance of assessments and dues		6,583 25
Insurance department fees		551 50
Rent		2,259 98
Advertising, printing and stationery		1,814 00
Postage, express, telegraph and telephone		3,119 86
Legal expense in litigating claims		193 00
Furniture and fixtures		327 39
All other disbursements		1,008 72
Total disbursements		\$162,799 92
Balance		\$67,058 97

LEDGER ASSETS.

Book value of bonds	\$ 4,095 00
Deposited in trust companies and banks on interest	61,882 71
Cash in association's office	1,081 26
Total ledger assets	\$67,058 97

NON-LEDGER ASSETS.

Assessments actually collected not yet turned over	739 42
All other assets, viz: Furniture, fixtures and supplies	1,800 00
Gross assets	\$69,588 39

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value	\$ 108 00
Other items, viz: Furniture, fixtures and supplies	1,800 00
	1,908 00
Total admitted assets	\$67,690 39

LIABILITIES.

Death claims due and unpaid, No. 1	\$ 100 00
Death claims resisted, No. 1	700 00
Death claims reported but not yet adjusted, No. 8	1,040 00
Total unpaid claims	\$1,840 00
Advance assessments	3,171 00
Total liabilities	\$5,011 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	12,947	\$1,294,700 00	482	\$48,200 00
Benefit certificates written during the year	5,203	520,300 00	424	42,400 00
Totals	18,150	\$1,815,000 00	906	\$90,600 00
Deduct terminated or decreased during the year ...	3,397	339,700 00	331	33,100 00
Total benefit certificates in force Dec. 31, 1909. .	14,753	\$1,475,300 00	575	\$57,500 00
Received during the year from members in Illinois: Mortuary, \$1,000.00; sick and accident, \$3,150.00; expense, \$2,100.00; total				\$6,300 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	9	\$1,000 00
Claims (face value) incurred during the year	73	9,310 00
Totals	82	\$10,310 00
Claims paid during the year	72	8,395 00
Balance.....	10	\$1,915 00
Saved by compromising or scaling down claims during the year		75 00
Claims unpaid Dec. 31, 1909.....	10	\$1,840 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	288	\$15,297 37	8	\$ 351 60
Claims incurred during the year	2,395	68,514 54	96	2,108 58
Totals	2,683	\$83,811 91	104	\$2,460 18
Claims paid during the year	2,354	83,811 91	91	2,460 18
Claims unpaid Dec. 31, 1909.....	329	Unknown	13	Unknown

BROTHERHOOD OF AMERICAN YEOMAN.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 27, 1827; commenced business Feb. 25, 1897; home office, 5th and Park streets, Des Moines, Iowa.]

WILLIAM KOCH, President.

WILLIAM E. DAVY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$1,047,608 11

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$963,799	27
Reserve	175,534	79
Assessments for expenses	300,083	55
Gross amount of membership fees, actually received	35,290	75
Medical examiners' fees actually received	6,530	90
Total paid by members		\$1,481,239 26
Deduct amount returned to applicants		295 72
Net amount paid by members		\$1,480,943 54
Interest on mortgage loans	\$45,573	82
Interest on bonds	2,410	04
Interest from all other sources	6,906	17
Sale of lodge supplies		54,890 03
From all other sources: Surety bond fund		12,730 73
Total income		707 38
Total		\$1,549,271 68
Gross amount of membership fees required or represented by application		\$2,636,879 79
Gross amount of medical examiners fees		\$93,150 00
		\$56,632 00

DISBURSEMENTS.

Death claims	\$871,194	72
Total permanent disability claims	50,299	87
Sick and accident claims	30,325	00
Old age benefits	600	00
Total benefits paid		\$952,419 59
Commissions and fees paid to deputies or organizers		179,679 34
Salaries of officers and trustees, No. 12		22,678 50
Salaries and other compensation of committees		6,666 33
Salaries of office employes, No. 43		30,736 09
Expense medical department		2,542 99
Traveling and other expenses of officers, trustees and committees		7,902 92
Insurance department fees		993 66
Advertising printing and stationery		24,514 37
Postage, express, telegraph and telephone		13,919 61
Lodge supplies		13,345 11
Official publication		12,299 88
Expense of supreme lodge meeting		26,691 86
Legal expense in litigating claims		2,425 66
Other legal expenses		1,404 85
Furniture and fixtures		3,008 07
Taxes, repairs and other expenses on real estate		2,627 76
All other disbursements		19,452 62
Total disbursements		\$1,323,207 21
Balance		\$1,313,672 58

LEDGER ASSETS.

Book value of real estate	\$	71,195 81
Mortgage loans on real estate		1,016,665 00
Book value of bonds		104,277 18
Deposited in trust companies and banks on interest		119,756 49
Organizers' balances		1,303 50
Other ledger assets, viz.: Sheriff's certificate		474 60
Total ledger assets		\$1,313,672 58

NON-LEDGER ASSETS.

Interest and rents due and accrued		19,519 36
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		111,500 00
Other assets, viz.:		
Office furniture and fixtures	\$24,000	00
Lodge supplies	3,360	72
Total		27,360 72
Gross assets		\$1,477,052 66

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$ 1,303 50	
Other assets, viz.: Office furniture and fixtures and lodge supplies.....	27,360 72	
		\$28,664 22
Total admitted assets.....		<u>\$1,443,388 44</u>

LIABILITIES.

Death claims due and unpaid, No. 3.....	\$ 5,250 00	
Death claims resisted, No. 16.....	25,000 00	
Death claims reported but not yet adjusted, No. 77.....	119,000 00	
Total death claims.....		\$149,250 00
Permanent disability claims reported but not yet adjusted, No. 37.....		23,525 00
Sick and accident claims reported but not yet adjusted, No. 8.....		1,100 00
Total unpaid claims.....		\$173,875 00
Salaries, rents, expenses, commissions, etc., due or accrued.....		7,553 48
Advance assessments.....		1,186 35
Total liabilities.....		<u>\$182,614 83</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	94,198	\$138,803,500 00	1,218	\$1,561,000 00
Benefit certificates written during the year.....	31,045	41,569,500 00	1,748	2,345,500 00
Totals.....	125,243	\$180,372,500 00	2,966	\$3,906,500 00
Deduct terminated or decreased during the year....	13,693	19,767,500 00	650	982,000 00
Total benefit certificates in force Dec. 31, 1909..	111,550	\$160,605,000 00	2,316	\$2,924,500 00
Received during the year from members in Illinois: Mortuary, \$14,160.90; expense, \$2,949.75; total.....				<u>\$17,110 65</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	90	\$137,083 34	1	\$ 1,000 00
Reinstated.....	2	3,000 00		
Claims (face value) incurred during the year.....	649	912,300 00	10	12,000 00
Totals.....	741	\$1,052,383 34	11	\$13,000 00
Claims paid during the year.....	636	871,194 69	8	9,000 00
Balance.....	105	\$181,188 65	3	\$4,000 00
Saved by compromising or scaling down claims during the year.....		18,938 65		
Claims rejected during the year.....	9	13,000 00	1	1,000 00
Claims unpaid Dec. 31, 1909.....	96	\$149,250 00	2	\$3,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	24	\$16,000 00		
Claims incurred during the year.....	135	80,500 00	4	1,750 00
Totals.....	159	\$96,500 00	4	\$1,750 00
Claims paid during the year.....	88	50,299 57	2	1,000 00
Balance.....	71	\$46,200 43	2	\$750 00
Saved by compromising or scaling down claims during the year.....	34	22,675 13	1	250 00
Claims unpaid Dec. 31, 1909.....	37	\$23,525 00	1	\$500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1906, as per last statement ..	11	\$ 1,375 00	1	\$100 00
Claims incurred during the year	263	30,475 00	2	62 50
Totals	274	\$31,850 00	3	\$162 50
Claims paid during the year	266	30,750 00	3	162 50
Claims unpaid Dec. 31, 1909	8	\$1,100 00		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	6	\$600 00
Claims paid during the year	6	600 00

BROTHERHOOD OF LOCOMOTIVE FIREMEN AND ENGINE-MEN.

YEAR ENDING DECEMBER 31, 1909.

[Licensed Nov. 28, 1899; commenced business Dec. 1, 1873; home office 126 S. Jefferson Ave., Peoria, Ill.]

W. S. CARTER, President.

A. H. HAWLEY, General Secretary and Treasurer.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$380,673 82
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INCOME.

Gross amount of assessments paid by members, viz.:		
Mortuary and disability	\$1,068,960 57	
Reserve	54,798 15	
All other assessments, dues or fees: Expense fund	46,827 03	
Net amount paid by members		\$1,170,585 75
Interest from all other sources		18,518 53
From all other sources: Unexpended balance of appropriation for appliances and office of general medical examiner		18 34
Total income		\$1,189,122 62
Total		\$1,569,796 44

DISBURSEMENTS.

Death claims	\$566,903 00	
Total permanent disability claims	195,250 00	
Total benefits paid		\$762,153 00
Salaries of officers and trustees, No. 3		5,522 00
Salaries of office employes, No. 9		11,610 33
Salaries and fees paid to supreme medical examiners		2,500 00
Insurance department fees		36 00
Rent		1,466 00
Advertising, printing and stationery		8,642 87
Postage, express, telegraph and telephone		3,077 27
Legal expense in litigating claims		1,028 00
Other legal expenses		490 95
Furniture and fixtures		939 55
All other disbursements		1,674 22
Total disbursements		\$799,140 19
Balance		\$770,656 25

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$770,636 21
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	95,106 55
Total admitted assets	<u>\$865,762 80</u>

LIABILITIES.

Death claims due and unpaid, No. 3	\$ 3,500 00	
Death claims reported but not yet adjusted, No. 71	100,500 00	
Total death claims		\$104,000 00
Permanent disability claims due and unpaid, No. 2	2,250 00	
Permanent disability claims reported but not yet adjusted, No. 21	30,000 00	
Total permanent disability claims		32,250 00
Total unpaid claims		\$136,250 00
All other liabilities, viz.: Due missing beneficiaries		3,659 94
Total liabilities		<u>\$139,909 64</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	63,410	\$86,551,500 00	4,230	\$5,633,000 00
Benefit certificates written during the year	10,160	12,967,500 00	691	\$65,000 00
Totals	73,570	\$99,519,000 00	4,921	\$6,498,000 00
Deduct terminated or decreased during the year	10,022	13,058,500 00	747	\$935,000 00
Total benefit certificates in force Dec. 31, 1909	63,548	\$86,460,500 00	4,174	\$5,563,000 00
Received during the year from members in Illinois: Mortuary and disability, \$69,581.45; reserve, \$3,585.33; expense, \$3,048.62; total				<u>\$76,215 40</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	60	\$ 86,562 64	1	\$ 1,500 00
Claims (face value) incurred during the year	427	591,000 00	28	\$6,000 00
Totals	487	\$677,562 64	29	\$37,500 00
Claims paid during the year	411	566,903 00	25	\$1,500 00
Balance	76	\$110,659 64	4	\$6,000 00
Claims rejected during the year	2	3,000 00		
Claims unpaid Dec. 31, 1909	74	\$107,659 64	4	\$6,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	20	\$ 26,000 00	2	\$ 3,000 00
Claims incurred during the year	280	392,000 00	11	\$14,750 00
Totals	300	\$418,000 00	13	\$17,750 00
Claims paid during the year	136	195,250 00	7	\$10,000 00
Balance	164	\$222,750 00	6	\$7,750 00
Claims rejected during the year	141	190,500 00	4	\$6,000 00
Claims unpaid Dec. 31, 1909	23	\$32,250 00	2	\$1,750 00

BROTHERHOOD OF RAILROAD TRAINMEN.

YEAR ENDING DECEMBER 31, 1909.

(Commenced business Sept. 23, 1883; home office 1213 American Trust Bldg., Cleveland, O.)

W. G. LEE, President.

A. E. KING, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year..... \$1,639,474 89

INCOME.

Gross amount of assessments paid by members, viz.:		
Mortuary and disability.....	\$2,055,844 20	
Assessments or expenses.....	202,058 10	
All other assessments dues, or fees: General grievance fund, \$184,394.57; legislative fund, \$40,901.90; protective fund, \$50,639.30	275,935 77	
Net amount paid by members.....		\$2,533,838 07
Interest on bonds.....	\$26,505 21	
Interest from all other sources.....	29,148 91	
		55,654 12
Sale of lodge supplies.....		22,043 00
Official publication.....		22,292 23
From all other sources:		
Charters.....	\$1,200 00	
Surety Co. account defalcations of subordinate lodge officers.....	7,653 19	
Refund of grand lodge officers traveling expenses.....	65	
Refund freight, express and drayage.....	1 86	
Refund legal expenses.....	50 00	
Refund rent.....	3 75	
Refund convention expenses.....	3 36	
Refund insurance.....	91 12	
Refund Eastern Association of General Committees expenses.....	37 50	
Refund Huntingdon & Broad Top Mountain strike expenses.....	55 12	
		9,106 55
Total income.....		<u>\$2,642,933 97</u>
Total.....		<u>\$4,282,408 86</u>

DISBURSEMENTS.

Death claims.....	\$1,243,686 02	
Total permanent disability claims.....	707,833 35	
Other benefits: Contingent relief fund.....	422 68	
General grievance fund.....	174,448 35	
Legislative fund.....	36,412 83	
Protective fund.....	3,284 08	
Total benefits paid.....		\$2,166,107 31
Salaries of deputies and organizers.....	14,984 00	
Salaries of officers, No. 1.....	36,333 30	
Salaries of boards and trustees.....	7,527 50	
Salaries of office employees, No. 31.....	32,395 83	
Other compensation of office employees.....	295 00	
Salaries and fees paid to supreme medical examiners.....	7,299 60	
Traveling and other expenses of officers, trustees and committees.....	9,208 55	
Insurance department fees.....	65 00	
Rent.....	5,505 04	
Advertising, printing and stationery.....	7,045 36	
Postage, express, telegraph and telephone.....	6,451 51	
Lodge supplies.....	22,130 61	
Official publication.....	76,161 61	
Expense of supreme lodge meeting.....	97,242 30	
Local expense in litigating claims.....	5,886 03	
Furniture and fixtures.....	897 24	
All other disbursements.....	30,445 09	
Total disbursements.....		<u>\$2,545,980 58</u>
Balance.....		<u>\$1,736,427 98</u>

LEDGER ASSETS.

Book value of bonds	\$871,054 79
Deposited in trust companies and banks on interest	864,023 19
Cash in association's office	100 00
Other ledger assets, viz.:	
Deposited with U. S. postmaster, Cleveland, O.	500 00
Deposited with vice presidents to pay traveling expenses	750 00
Total ledger assets	\$1,736,427 98

NON-LEDGER ASSETS.

Interest due and accrued	29,200 26
Market value of bonds over book value	5,537 48
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	226,121 49
Total admitted assets	\$1,997,287 21

LIABILITIES.

Death claims due and unpaid, No. 22	\$ 22,419 19
Death claims adjusted not yet due, No. 161	192,250 00
Death claims resisted, No. 24	28,650 00
Death claims reported but not yet adjusted, No. 58	63,450 00
Total death claims	\$306,769 19
Permanent disability claims due and unpaid, No. 2	\$ 2,700 00
Permanent disability claims adjusted not yet due, No. 67	84,250 00
Permanent disability claims resisted, No. 2	2,700 00
Permanent disability claims reported but not yet adjusted, No. 12	15,850 00
Total premanent disability claims	105,500 00
Total unpaid claims	\$412,269 19
Total liabilities	\$412,269 19

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	95,768	\$115,141,600 00	6,513	\$7,939,800 00
Benefit certificates written during the year	14,682	17,572,500 00	1,202	1,480,500 00
Totals	110,450	\$132,714,100 00	7,715	\$9,420,300 00
Deduct terminated or decreased during the year	12,825	15,377,000 00	946	1,147,000 00
Total benefit certificates in force Dec. 31, 1909	97,625	\$117,337,100 00	6,769	\$8,273,300 00
Received during the year from members in Illinois: Mortuary and disability, \$144,167.55; general grievance, \$13,400.30; legislative, \$3,108.10; protective, \$3,450.50; expense, \$15,487.83; total				\$179,614 28

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	333	\$ 414,474 34	14	\$16,000 00
Claims (face value) incurred during the year	955	1,137,550 00	75	95,950 00
Totals	1,288	\$1,552,024 34	89	\$111,950 00
Claims paid during the year	1,023	1,243,686 02	76	96,950 00
Balance	265	\$308,338 32	13	\$15,000 00
Saved by compromising or scaling down claims during the year		1,569 13		
Claims unpaid Dec. 31, 1909	265	\$306,769 19	13	\$15,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	94	\$114,350 00	11	\$13,300 00
Claims incurred during the year	557	699,000 00	32	37,750 00
Totals	651	\$813,350 00	43	\$51,050 00
Claims paid during the year	568	707,853 35	40	47,000 00
Balance	83	\$105,696 65	3	\$4,050 00
Saved by compromising or scaling down claims during the year		196 65		
Claims unpaid Dec. 31, 1909	83	\$105,500 00	3	\$4,050 00

CAPITOL LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 5, 1894; commenced business Dec. 14, 1894; home office 5th and Monroe Sts., Springfield, Ill.]

JAMES W. JEFFERSON, President.

ROY T. JEFFERSON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year \$2,897 05

INCOME.

Gross amount of assessments paid by members, viz.:

Sick and accident \$3,902 36
 Assessments for expenses 6,368 59
 Gross amount of membership fees, actually received 73 75

Total income \$10,344 70

Total \$13,241 75

DISBURSEMENTS.

Death claims \$ 400 00
 Sick and accident claims 3,937 20
 Other benefits: Refunded 11 00

Total benefits paid \$4,348 20
 Commissions and fees paid to deputies or organizers 129 20
 Salaries of officers and trustees, No. 2 3,200 00
 Salaries of office employes No. 1 584 00
 Traveling and other expenses of officers, trustees and committees 40 50
 For collection and remittance of assessments and dues 891 78
 Insurance department fees 5 00
 Rent 390 00
 Advertising, printing and stationery 353 45
 Postage, express, telegraph and telephone 209 82
 Furniture and fixtures 112 50
 All other disbursements 18 65

Total disbursements \$10,283 10

Balance \$2,958 65

LEDGER ASSETS.

Cash in associations' office, \$37.17; deposited in banks (not on interest), \$2,921.48 \$2,958 65

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$1,500 00
Total admitted assets.....	<u>\$4,458 65</u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 1.....	\$1,000 00
Sick and accident claims reported but not yet adjusted, No. 20.....	500 00
Total liabilities.....	<u>\$1,500 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year —all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,639	\$1,586,039 00
Benefit certificates written during the year.....	835	402,700 00
Totals.....	<u>3,444</u>	<u>\$1,988,739 00</u>
Deduct terminated or decreased during the year.....	1,409	880,300 00
Total benefit certificates in force Dec. 31, 1909.....	<u>2,035</u>	<u>\$1,108,439 00</u>
Received during the year from members in Illinois: Sick and accident, \$3,902.36; expense, \$6,442.34; total.....		<u>\$10,344 70</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	5	\$1,400 00
Claims paid during the year.....	4	400 00
Balance.....	1	\$1,000 00
Claims unpaid Dec. 31, 1909.....	<u>1</u>	<u>1,000 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	9	\$ 427 85
Claims incurred during the year.....	154	4,009 35
Totals.....	<u>163</u>	<u>\$4,437 20</u>
Claims paid during the year.....	143	3,937 20
Claims unpaid Dec. 31, 1909.....	<u>20</u>	<u>\$500 00</u>

COIN EXCHANGE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Oct. 1, 1904; commenced business Oct. 1, 1904; home office 407 Ft. Dearborn building, Chicago, Ill.]

WESTON BURTON, President.

I. J. BELL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year.....	<u>\$342 29</u>
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INCOME.

Gross amount of assessments paid by members, viz.:	
Sick and accident	\$321 22
Assessments for expenses	845 93
Gross amount of membership fees actually received	72 00
Total income	<u>\$1,439 15</u>
Total	<u><u>\$1,781 44</u></u>

DISBURSEMENTS.

Death claims	\$ 30 00
Sick and accident claims	491 22
Total benefits paid	\$321 22
Commissions and fees paid to deputies and organizers	642 73
Salaries of deputies and organizers	125 57
Salaries of office employes	107 50
Traveling and other expenses of officers, trustees and committees	10 00
Insurance department fees	6 00
Rent	40 00
Advertising, printing and stationery	166 60
Postage, express, telegraph and telephone	41 40
Lodge supplies	2 65
Total disbursements	<u>\$1,663 67</u>
Balance	<u><u>\$117 77</u></u>

LEDGER ASSETS.

Cash in association's office	\$117 77
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	\$243 75
Total admitted assets	<u><u>361 52</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1909, as per last statement	163	\$68,450 00	163	\$68,450 00
Benefit certificates written during the year	223	93,660 00	223	93,660 00
Totals	386	\$162,110 00	386	\$162,110 00
Deduct terminated or decreased during the year	179	79,460 00	179	79,460 00
Total benefit certificates in force Dec. 31, 1909	207	\$82,650 00	207	\$82,650 00
Received during the year from members in Illinois: Sick and accident, \$321.22; expense, \$917.93; total				<u><u>\$1,439 15</u></u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois	
	Number.	Amount.
Claims (face value) incurred during the year	1	\$30 00
Totals	1	\$30 00
Claims paid during the year	1	30 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year	30	\$491 22
Totals	30	\$491 22
Claims paid during the year	30	<u><u>491 22</u></u>

CATHOLIC ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 24, 1883; commenced business May 24, 1883; home office 1228 Stock Exchange Bldg., Chicago, Ill.]

THOMAS H. CANNON, High Chief Ranger.

THOS. F. M'DONALD, High Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of the previous year..... \$1,964,508 71

INCOME.

Gross amount of assessments paid by members, viz.:
 Mortuary..... \$1,448,863 63
 Gross amount of membership fees, actually received..... 1,850 00
 All other assessments, dues or fees: Special assessments..... 108,693 43
 Total paid by members..... \$1,559,407 06
 Deduct amount returned to applicants..... 28 85
 Net amount paid by members..... \$1,559,378 21
 Interest on bonds..... \$75,088 47
 Interest from all other sources..... 2,897 70
 77,986 17
 4,704 87
 Sale of lodge supplies.....
 From all other sources: Certificate fees, policies written, \$7,005.50; Sub. Ct. officers bonds, \$3,878.83; relief funds, \$685.46; furniture and fixtures, \$2,301.60; costs returned Lavoie case, \$195.40; advertising accounts, \$1,159.46; voucher returned, \$5.00..... 15,231 25
 Total income..... \$1,657,300 50
 Total..... \$3,621,809 21
 Gross amount of membership fees required or represented by application..... \$20,296 00
 Gross amount of medical examiners fees..... \$20,296 00

DISBURSEMENTS.

Death claims..... \$1,307,047 14
 Commissions and fees paid to organizers..... 3,856 88
 Salaries of organizers..... 7,175 00
 Premium Sub. Ct. officers bonds..... 3,801 01
 Salaries of officers and trustees, No. 13..... 11,445 02
 Salaries of office employes, No. 21..... 18,060 19
 Traveling and other expenses of officers, trustees and committees..... 3,523 70
 Insurance department fees..... 614 00
 Rent..... 3,923 86
 Advertising, printing and stationery..... 2,326 67
 Postage, express, telegraph and telephone..... 3,782 98
 Lodge supplies..... 3,966 93
 Official publication..... 20,857 18
 Expense of supreme lodge meeting..... 20,071 60
 Legal expense in litigating claims..... 4,116 69
 Furniture and fixtures..... 2,764 00
 Taxes, repairs and other expenses on real estate..... 24 30
 All other disbursements..... 5,167 07
 Total disbursements..... \$1,422,524 22
 Balance..... \$2,199,284 99

LEDGER ASSETS.

Book value of bonds		\$2,104,245 51
Deposited in trust companies and banks on interest		81,977 88
Other ledger assets, viz.:		
Deposit Prov. Treas. P. Q. in trust		5,000 00
Furniture, fixtures and supplies		8,061 60
Total ledger assets		<u>\$2,199,284 99</u>

NON-LEDGER ASSETS.

Interest due and accrued		30,897 26
All other assets, viz.:		
Subordinate courts, balances due	\$21,946 58	
Advertising accounts	244 60	
		<u>22,191 18</u>
Gross assets		<u>\$2,252,373 43</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture, fixtures and supplies, \$8,061.60; advertising accounts, \$244.60		8,306 20
Total admitted assets		<u>\$2,244,067 23</u>

LIABILITIES.

Death claims due and unpaid	\$ 5,011 18	
Death claims resisted, No. 14	14,500 00	
Death claims reported but not yet adjusted, No. 141	142,500 00	
Total unpaid claims		<u>\$162,011 18</u>
All other liabilities, viz: Voucher returned		5 00
Total liabilities		<u>\$162,016 18</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	134,511	\$139,102,250 00	39,790	\$41,754,550 00
Benefit certificates written during the year	10,148	9,750,500 00	3,518	3,899,250 00
Benefits certificates increased during the year		79,500 00		20,000 00
Totals	144,659	\$148,932,250 00	43,308	\$45,673,800 00
Deduct terminated or decreased during the year ..	7,180	7,111,750 00	2,676	2,898,000 00
Total benefit certificates in force Dec. 31, 1909 ..	<u>137,479</u>	<u>\$141,820,500 00</u>	<u>40,632</u>	<u>\$42,775,800 00</u>
Received during the year from members in Illinois: Mortuary, \$439,438.46; expense, \$32,107.50; total				<u>\$471,545 96</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	149	\$ 164,108 32	52	\$ 62,783 32
Claims (face value) incurred during the year	1,249	1,310,250 00	546	577,500 00
Totals	1,398	\$1,474,358 32	598	\$640,283 32
Claims paid during the year	1,241	1,307,047 14	539	575,197 14
Balance	157	\$167,311 18	59	\$65,086 18
Saved by compromising or scaling down claims during the year		3,300 00		900 00
Claims rejected during the year	2	2,000 00	1	1,000 00
Claims unpaid Dec. 31, 1909	<u>155</u>	<u>\$162,011 18</u>	<u>58</u>	<u>\$63,186 18</u>

CHICAGO UNION OF BOHEMIAN LADIES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 18, 1905; home office 1828 South May street, Chicago, Ill.]

MARIE LEDVINKA, President.

MARIE SRAYBR, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$1,253 58</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$9,856 27	
All other assessments	<u>470 55</u>	
Total income		<u>\$10,326 82</u>
Total		<u>\$11,580 40</u>

DISBURSEMENTS.

Death claims	\$10,500 00
Salaries of officers and trustees	106 50
Rent	12 00
Advertising, printing and stationery and postage	17 00
All other disbursements	<u>40 71</u>
Total disbursements	<u>\$10,676 25</u>
Balance	<u>\$904 15</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$330 44
Cash in association's office	<u>573 71</u>
Total admitted assets	<u>\$904 15</u>

LIABILITIES.

Death claims due and unpaid, No. 2	<u>\$600 00</u>
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EXHIBIT OF CERTIFICATES.

	Number.	Total business of the year. Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,103	\$630,900 00
Benefit certificates written during the year	<u>52</u>	<u>15,600 00</u>
Totals	2,155	\$646,500 00
Deduct terminated or decreased during the year	<u>241</u>	<u>72,300 00</u>
Total benefit certificates in force Dec. 31 1909	<u>1,914</u>	<u>\$574,200 00</u>
Received during the year from members in Illinois: Mortuary \$9,856.27; expense, \$470.55; total		<u>\$10,326 82</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	7	\$2,100 00
Claims (face value) incurred during the year	30	9,000 00
Totals	37	\$11,100 00
Claims paid during the year	35	10,500 00
Claims unpaid Dec. 31, 1909	2	\$800 00

CHURCH FRATERNAL.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 17, 1897; commenced business May 19, 1897; home office Rooms 8-12, Warren Co., Library building, Monmouth, Ill.]

RUSSELL GRAHAM, President.

HUGH R. MOFFET, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$65,750 99
Less advance payments, cash	1,857 66
	<u>\$63,893 33</u>

INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary	\$32,156 80
Reserve	5,781 78
Assessments for expenses	15,645 33
All other assessments, dues or fees: Change of certificates \$24.50; directors' balances, \$45.16	69 66
Net amount paid by members	\$53,553 57
Interest on mortgage loans	3,381 52
Total income	<u>\$57,035 09</u>
Total	<u>\$120,928 42</u>

DISBURSEMENTS.

Death claims	\$42,000 00
Commissions and fees paid to deputies or organizers	3,303 46
Salaries of officers and trustees	1,874 40
Salaries of office employees	1,440 00
Other compensation of office employees	26 00
Salaries and fees to supreme medical examiners	128 60
Salaries and fees paid to subordinate medical examiners	2 00
For collection and remittance of assessments and dues	12 23
Insurance department fees	95 00
Rent	275 00
Advertising, printing and stationery	621 51
Postage, express, telegraph and telephone	461 06
Official publication	341 30
Other legal expenses	30 00
Furniture and fixtures	8 15
Taxes	193 50
All other disbursements	943 12
Total disbursements	<u>\$51,754 73</u>
Balance	<u>\$69,173 69</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$65,866 46
Cash in association's office, \$10.40; deposited in banks (not on interest), \$3,206.83	3,307 23
Total ledger assets	<u>\$69,173 69</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued	1,716 72
All other assets, viz:	
Due from directors	\$ 18 40
Due from organizers	247 64
	<u>266 04</u>
Total admitted assets	<u><u>\$71,156 45</u></u>

LIABILITIES.

Death claims reported but not yet adjusted	\$3,000 00
Permanent disability claims reported but not yet adjusted	250 00
	<u>\$3,250 00</u>
Advance assessments	1,925 46
Total liabilities	<u><u>\$5,175 46</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	3,723	\$5,190,000 00	557	\$858,000 00
Benefit certificates written during the year	253	286,000 00	8	9,000 00
Benefits certificates increased during the year		2,000 00		
Totals	3,976	\$5,478,000 00	565	\$867,000 00
Deduct terminated or decreased during the year	273	311,000 00	32	43,000 00
Total benefit certificates in force Dec. 31, 1909	3,703	\$5,167,000 00	533	<u>\$824,000 00</u>
Received during the year from members in Illinois: Mortuary, \$5,060.39; reserve, \$765.51; expense, \$2,287.71; total				<u>\$8,113 61</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claim unpaid Dec. 31, 1908, as per last statement	3	\$ 6,000 00	1	\$2,000 00
Claims (face value) incurred during the year	27	39,000 00	4	5,000 00
Totals	30	\$45,000 00	5	7,000 00
Claims paid during the year	28	42,000 00	4	5,000 00
Claims unpaid Dec. 31, 1909	<u>2</u>	<u>\$3,000 00</u>	<u>1</u>	<u>\$2,000 00</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	1	\$250 00
Claims unpaid Dec. 31, 1909	<u>1</u>	<u>250 00</u>

CONFEDERATION OF BOHEMIAN-AMERICAN LADIES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April 14, 1902; commenced business April 16, 1902; home office 1332 W. 20th street, Chicago, Ill.]

ANNA STOLFA, President.

MARIE STEPANEK, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets [Dec. 31, of previous year	<u>\$5,173 84</u>
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INCOME.

Gross amount of assessments paid by members, viz:

Mortuary	\$14,354 25	
Reserve	215 97	
All other assessments, dues or fees: Into general fund	571 17	
Total income		<u>\$15,141 39</u>
Total		<u>\$20,315 23</u>

DISBURSEMENTS.

Death claims	\$14,756 60
Other compensation of officers and trustees	208 12
Rent	13 00
Advertising, printing and stationery	36 75
Postage, express, telegraph and telephone	7 50
All other disbursements	99 60
Total disbursements	<u>\$15,121 57</u>
Balance	<u>\$5,193 66</u>

LEDGER ASSETS.

Cash in association's office, \$3,243.66; deposited in banks (not on interest) \$1,950.00	<u>\$5,193 66</u>
Total admitted assets	<u>\$5,193 66</u>

LIABILITIES.

Death claims due and unpaid, No. 12	\$2,773 40
Death claims adjusted not yet due	3,000 00
Total liabilities	<u>\$5,773 40</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,631	\$1,315,500 00	2,605	\$1,302,500 00
Benefit certificates written during the year	66	33,000 00	61	30,500 00
Totals	2,697	\$1,348,500 00	2,666	\$1,333,000 00
Deduct terminated or decreased during the year ...	137	68,500 00	137	68,500 00
Total benefit certificates in force Dec. 31, 1909. .	<u>2,560</u>	<u>\$1,280,000 00</u>	<u>2,529</u>	<u>\$1,264,500 00</u>
Received during the year from members in Illinois: Mortuary, \$14,179.45; reserve, \$213.45; expense, \$562.21; total				<u>\$14,955 11</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	17	\$ 5,530 00	17	\$ 5,530 00
Claims (face value) incurred during the year	31	15,000 00	30	15,000 00
Totals	48	\$20,530 00	48	\$20,530 00
Claims paid during the year	34	14,756 60	34	14,756 60
Claims unpaid Dec. 31, 1909	18	\$5,773 40	18	\$5,773 40

COURT OF HONOR.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 16, 1895; commenced business July 23, 1895; home office Second and Adams streets, Springfield, Ill.]

A. L. HEREFORD, Supreme Chancellor.

W. E. ROBINSON, Supreme Recorder.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$1,206,801 00

INCOME.

Gross amount of assessments paid by members, viz:

Mortuary	\$948,013 76
Sick and accident	5,061 50
Gross amount of per capita tax	75,664 01

Total paid by members \$1,028,739 27
 Deduct amount returned to applicants 5,082 15

Net amount paid by members \$1,023,687 12

Interest on mortgage loans	\$ 5,928 98
Interest on bonds	49,192 14
Interest from all other sources	1,000 00
Gross rents from association's property including \$1,590.76 for association's occupancy of its own buildings	1,590 76

57,711 88

Sale of lodge supplies 557 12

Official publication 16 76

From all other sources: Recorders' compensation, \$37,674.00; registration fees, \$664.00; benefit certificate fees, \$1,282.25; social certificate fees, \$280.00; transfer cards, \$208.25; forfeited deposits, \$204.98; regalia, \$23.78 40,337 26

Total income \$1,122,310 14

Total \$2,329,111 14

Gross amount of membership fees required or represented by application \$43,305 00

Gross amount of medical examiners' fees \$17,322 00

DISBURSEMENTS.

Death claims.....	\$624,593 85
Total permanent disability claims.....	1,625 00
Sick and accident claims.....	3,038 87
Total benefits paid.....	\$629,257 72
Commissions and fees paid to deputies or organizers.....	67,575 16
Salaries of officers and trustees.....	8,500 00
Other compensation of officers and trustees.....	10,063 53
Salaries and other compensation of committees.....	936 96
Salaries of office employes.....	15,709 55
Salaries and fees paid to supreme medical examiners.....	3,100 00
Salaries and fees paid to subordinate medical examiners.....	161 40
Traveling and other expenses of officers, trustees and committees.....	552 84
For collection and remittance of assessments and dues.....	37,631 85
Insurance department fees.....	471 90
Rent, including \$1,590.76 for association's occupancy of its own buildings.....	1,590 76
Advertising, printing and stationery.....	4,882 20
Postage, express, telegraph and telephone.....	2,724 12
Official publication.....	10,341 44
Expense of supreme lodge meeting.....	45 50
Legal expense in litigating claims.....	4,969 98
Other legal expenses.....	3,000 00
Furniture and fixtures.....	357 26
Taxes, repairs and other expenses on real estate.....	391 02
All other disbursements.....	21,668 67
Total disbursements.....	\$923,931 86
Balance.....	\$1,505,179 28

LEDGER ASSETS.

Book value of real estate.....	\$ 39,769 69
Mortgage loans on real estate.....	301,250 00
Book value of bonds.....	1,117,922 70
Deposited in trust companies and banks on interest.....	30,000 00
Cash deposited in banks (not on interest).....	16,236 89
Total ledger assets.....	\$1,505,179 28

NON-LEDGER ASSETS.

Interest accrued.....	\$17,259 65
Market value of real estate over book value.....	230 31
Market value of bonds over book value.....	42,380 45
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	88,621 40
Total admitted assets.....	\$1,653,671 09

LIABILITIES.

Death claims resisted.....	\$21,984 16
Death claims reported but not yet adjusted.....	51,500 00
Total death claims.....	\$73,484 16
Permanent disability claims reported but not yet adjusted.....	250 00
Sick and accident claims reported but not yet adjusted.....	63 65
Total unpaid claims.....	\$73,797 81
All other liabilities, viz: Recorders' salaries.....	6,483 20
Total liabilities.....	\$80,281 01

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	63,653	\$78,779,750 00	34,959	\$45,894,000 00
Benefit certificates written during the year.....	8,660	7,813,000 00	2,761	2,559,000 00
Benefit certificates increased during the year.....		20,000 00		12,500 00
Totals.....	72,313	\$96,612,750 00	37,720	\$48,465,500 00
Deduct terminated or decreased during the year....	8,643	7,744,375 00	2,931	2,778,625 00
Total benefit certificates in force Dec. 31, 1909....	63,670	\$78,868,375 00	34,789	\$45,686,875 00
Received during the year from members in Illinois: Mortuary, \$553,478.43; sick and accident, \$1,479.00; expense, \$62,558.75; total.....				\$617,516 18

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	54	\$ 63,833 33	27	\$ 30,500 00
Claims (face value) incurred during the year.....	509	661,016 67	275	372,500 00
Totals.....	563	\$724,850 00	302	\$403,000 00
Claims paid during the year.....	499	625,360 52	270	350,586 46
Balance.....	64	\$99,489 48	32	\$52,413 54
Saved by compromising or scaling down claims during the year.....	6	26,005 32	2	11,529 38
Claims unpaid Dec. 31, 1909.....	58	\$73,484 16	30	\$40,884 16

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	5	\$1,875 00	3	\$1,125 00
Claims paid during the year.....	4	1,625 00	3	1,125 00
Claims unpaid Dec. 31, 1909.....	1	\$250 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$ 50 00	1	\$ 50 00
Claims incurred during the year.....	118	3,052 52	29	917 24
Totals.....	119	\$3,102 52	30	\$967 24
Claims paid during the year.....	116	3,038 87	29	950 44
Claims unpaid Dec. 31, 1909.....	3	\$63 65	1	\$16 80

CONCORDIA MUTUAL BENEFIT SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 2, 1909; commenced business Feb. 2, 1909; home office 1917 N. Hoyne ave., Chicago, Ill.]

AUG. FREUND, President.

WM. G. THIEL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$2,203 10

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$7,874 05	
Reserve	2,264 80	
Gross amount of membership fees actually received	399 00	
Net amount paid by members		\$10,537 85
Interest on mortgage loans		60 00
Sale of lodge supplies		99 00
Total income		<u>\$10,696 85</u>
Total		<u>\$12,899 95</u>

DISBURSEMENTS.

Death claims	\$7,800 00
Commissions and fees paid to deputies or organizers	132 40
Salaries of deputies and organizers	891 74
Other compensation of officers and trustees	11 75
Traveling and other expenses of officers, trustees and committees	121 12
Insurance department fees	10 00
Advertising, printing and stationery	166 00
Postage, express, telegraph and telephone	3 00
Lodge supplies	83 30
Official publication	100 00
Total disbursements	<u>\$9,319 31</u>
Balance	<u>\$3,580 64</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$1,000 00
Cash deposited in banks (not on interest)	2,480 64
Bills receivable	100 00
Total ledger assets	<u>\$3,580 64</u>

NON-LEDGER ASSETS.

Interest accrued	23 81
Gross assets	<u>\$3,604 45</u>

DEDUCT ASSETS NOT ADMITTED

Bills receivable	100 00
Total admitted assets	<u>\$3,504 45</u>

LIABILITIES.

Death claims due and unpaid	<u>\$600 00</u>
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EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	711	\$358,100 00
Benefit certificates written during the year	144	74,500 00
Totals	855	\$432,600 00
Deduct terminated or decreased during the year	22	11,000 00
Total benefit certificates in force Dec. 31, 1909	833	<u>\$421,600 00</u>
Received during the year from members in Illinois: Mortuary, \$7,874.05; reserve, \$2,264.80; total		<u>\$10,138 85</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Millions.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$ 300 00
Claims (face value) incurred during the year.....	15	7,500 00
Totals.....	16	\$7,800 00
Claims paid during the year.....	14	7,200 00
Claims unpaid Dec. 31, 1909.....	2	\$600 00

DANISH BROTHERHOOD OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 1, 1881; commenced business Aug. 1, 1881; home office 202½ Paxton block, Omaha, Neb.]

H. H. VOGT, President.

J. MECHAUSEN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec 31, of previous year.....	<u>\$118,613 94</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$82,990 83	
Reserve.....	20,364 16	
Gross amount of per capita tax.....	17,760 00	
Gross amount of membership fees actually received.....	1,945 00	
Net amount paid by members.....		\$123,059 99
Interest on bonds.....	\$4,054 94	
Interest from all other sources.....	672 96	
Sale of lodge supplies.....		4,727 90
From all other sources—		1,241 36
Special fund.....	\$281 50	
Expense.....	138 00	
		419 50
Total income.....		<u>\$129,448 75</u>
Total.....		<u>\$248,062 69</u>

DISBURSEMENTS

Death claims.....	\$89,125 00	
Other benefits:		
Funeral expenses.....	3,450 00	
Sick benefits.....	1,520 00	
Total benefits paid.....		\$94,095 00
Commissions paid to organizers.....		116 00
Salaries of officers and trustees.....		4,740 70
Salaries and fees paid to supreme medical examiners.....		3 50
Traveling and other expenses of officers, trustees and committees.....		667 66
Insurance department fees.....		25 00
Rent.....		490 00
Advertising, printing and stationery.....		978 37
Postage, express, telegraph and telephone.....		696 30
Lodge supplies.....		960 97
Other legal expenses.....		965 54
All other disbursements.....		2,847 91
Total disbursements.....		<u>\$106,574 95</u>
Balance.....		<u>\$141,487 74</u>

LEDGER ASSETS.

Book value of bonds and stocks	\$98,700 00
Deposited in banks on interest	33,741 63
Other ledger assets, viz: Ex-treasurer's shortage not yet collected.....	9,046 11
Total ledger assets	<u>\$141,487 74</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	18,000 00
Gross assets	<u>\$159,487 74</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Property of ex-treasurer in Danla, Fla. transferred to the Danish Brotherhood, \$6,800.00; judgement against the Metropolitan Security Co., New York, N. Y. (in receivers hands), \$3,070.78	9,870 78
Total admitted assets	<u><u>\$149,616 96</u></u>

LIABILITIES.

Death claims reported but not yet adjusted	\$13,875 00
Total liabilities	<u><u>\$13,875 00</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	17,584	\$12,563,250 00	1,958	\$1,524,500 00
Benefit certificates written during the year.....	1,898	1,248,250 00	322	212,500 00
Benefits certificates increased during the year.....	.....	34,500 00	.....	2,250 00
Totals.....	19,482	\$13,846,000 00	2,280	\$1,739,250 00
Deduct terminated or decreased during the year....	1,122	711,500 00	241	153,000 00
Total benefit certificates in force Dec. 31, 1909....	<u>18,360</u>	<u>\$13,134,500 00</u>	<u>2,039</u>	<u>\$1,586,250 00</u>
Received during the year from members in Illinois: Mortuary, \$9,138.27; reserve, \$2,284.57; expense, \$2,468.00; total				<u>\$13,890 84</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.	14	\$ 7,500 00	13	\$ 1,500 00
Claims (face value) incurred during the year.....	126	96,500 00	20	14,750 00
Totals.....	140	\$104,000 00	23	\$16,250 00
Claims paid during the year.....	119	89,125 00	17	12,500 00
Balance.....	21	\$14,875 00	6	\$3,750 00
Saved by compromising or scaling down claims during the year.....	.....	100 00	.....	.....
Claims unpaid Dec. 31, 1909.....	<u>21</u>	<u>\$13,875 00</u>	<u>6</u>	<u>\$3,750 00</u>

DECATUR LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Mar. 27, 1907; commenced business Apr. 15, 1907; home office 432 Wait building, Decatur, Ill.]

J. A. BISHOP, President.

E. S. MILLER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$1,904 32
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$ 624 01	
Assessments for expenses.....	7,842 18	
Net amount paid by members.....		\$8,466 19
From all other sources: Borrowed money		1,029 00
Total income.....		\$9,495 19
Total.....		\$11,399 51

DISBURSEMENTS.

Death claims.....	\$158 25	
Old age benefits.....	749 15	
Total benefits paid.....		\$ 907 40
Commissions and salaries of deputies and organizers and salaries of managers or agents not deputies or organizers.....		3,825 86
Other compensation of officers and trustees.....		2,065 92
Salaries and other compensation of committees.....		36 00
Salaries of office employes.....		560 40
Salaries and fees paid to supreme medical examiners.....		69 50
Salaries and fees paid to subordinate medical examiners.....		76 25
Traveling and other expenses of officers, trustees and committees.....		256 74
For collection and remittance of assessments and dues.....		147 62
Insurance department fees.....		13 00
Rent.....		227 00
Advertising, printing and stationery.....		561 19
Postage, express, telegraph and telephone.....		242 05
Office supplies.....		117 05
Legal expense in litigating claims.....		66 15
Other legal expenses.....		125 00
Miscellaneous.....		8 03
Taxes, repairs and other expenses on real estate.....		2 44
All other disbursements: Borrowed money repaid.....		2,000 00
Total disbursements.....		\$11,327 50
Balance.....		\$72 01

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	72 01
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NON-LEDGER ASSETS.

A other assets, viz: Furniture, fixtures, safe, books, etc.....	600 00
Gross assets.....	\$672 00

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture, fixtures, safe, books, etc.....	\$600 00
Total admitted assets.....	<u>\$72 01</u>

LIABILITIES.

Death claims resisted.....	\$ 52 00
Present value of deferred death and disability claims payable in install- ments.....	480 00
Total death claims.....	\$ 532 00
Borrowed money.....	7,734 00
Total liabilities.....	<u>\$8,266 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year —all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	822	\$ 495,275 00
Benefit certificates written during the year.....	1,995	1,313,400 00
Totals.....	2,817	\$1,808,675 00
Deduct terminated or decreased during the year.....	1,792	1,202,400 00
Total benefit certificates in force Dec. 31, 1909.....	<u>1,025</u>	<u>\$606,275 00</u>
Received during the year from members in Illinois: Total.....		<u>\$8,466 19</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	9	\$638 25
Claims paid during the year.....	3	106 25
Claims unpaid Dec. 31, 1909.....	<u>6</u>	<u>\$532 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total \$ claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year.....	54	\$749 15
Claims paid during the year.....	<u>54</u>	<u>749 15</u>

FIREMEN'S MUTUAL AID AND BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 21, 1897; commenced business June 21, 1897; home office, 4005 Dearborn street, Chi-
cago, Ill.]

WILLIAM J. BURROUGHS, President.];

HUGH M. TOPPING, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$16,729 91</u>
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$31,169 00
Reserve.....	246 00
Gross amount of per capita tax and annual dues.....	890 00
Gross amount of membership fees actually received.....	561 00
Medical examiners' fees actually received.....	184 50
All other assessments, dues or fees: Fines and certificate fees.....	17 50
Total paid by members.....	\$33,068 00
Deduct amount returned to applicants.....	5 00
Net amount paid by members.....	\$33,063 00
Interest.....	209 82
Total income.....	\$33,272 82
Total.....	\$50,002 73

DISBURSEMENTS.

Death claims.....	\$34,000 00
Salaries of officers and trustees.....	585 00
Salaries and fees paid to supreme medical examiners.....	184 50
Insurance department fees.....	5 00
Advertising, printing and stationery.....	162 00
Postage, express, telegraph and telephone.....	35 25
Total disbursements.....	\$34,971 75
Balance.....	\$15,030 98

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$15,030 98
Total admitted assets.....	\$15,030 98

EXHIBIT OF CERTIFICATES.

	Total business of the year —all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	1,771	\$2,656,500 00
Benefit certificates written during the year.....	115	172,500 00
Totals.....	1,886	\$2,829,000 00
Deduct terminated or decreased during the year.....	48	72,000 00
Total benefit certificates in force Dec. 31, 1909.....	1,838	\$2,757,000 00
Received during the year from members in Illinois: Mortuary, \$31,169.00; reserve, \$246.00; expense, \$1,862.82; total.....		\$33,277 82

FRATERNAL AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 20, 1894; commenced business Oct. 14, 1890: Home office S.E. Cor. Vt. and Henry Streets, Lawrence, Kansas.]

H. E. DON CARLOS, President.

T. J. EDMONDS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$446,356 16
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$421,280 41	
Reserve	26,040 79	
Gross amount of pre capital tax	83,020 31	
Gross amount of membership fees, actually received	2,796 50	
Total paid by members		\$533,138 01
Deduct amount returned to applicants		3 35
Net amount paid by members		\$533,134 66
Interest on bonds	\$5,299 66	
Interest from all other sources	6,608 14	
Gross rents from association's property	1,200 00	
		13,107 80
Sale of lodge supplies		1,793 05
From all other sources:		
Premiums on local council bonds	\$463 15	
Miscellaneous	52 80	
		515 95
Total income		\$548,521 46
Total		\$994,877 02

DISBURSEMENTS.

Death claims	\$342,575 93	
Total permanent disability claims	31,274 20	
Total benefits paid		\$373,850 13
Commissions and fees paid to deputies or organizers		18,108 54
Salaries of deputies and organizers		32,939 38
Salaries of officers and trustees		5,731 25
Other compensation of officers and trustees		206 00
Salaries and other compensation of committees		1,535 75
Salaries of office employees, No. 11		6,800 49
Traveling and other expenses of officers, trustees and committees		1,816 26
Insurance department fees		333 00
Advertising printing and stationery		4,721 18
Postage, express, telegraph and telephone		2,971 39
Lodge supplies		767 60
Official publication		3,662 50
Expense of Supreme lodge meeting		1,626 57
Legal expense in litigating claims		779 25
Other legal expenses		600 00
Furniture and fixtures		274 12
All other disbursements		1,394 41
Total disbursements		\$458,117 82
Balance		\$536,759 80

LEDGER ASSETS.

Book value of real estate	\$ 58,937 10
Book value of bonds	167,308 56
Deposited in trust companies and banks on interest	310,514 14
Total ledger assets	\$536,759 80

NON-LEDGER ASSETS

Interest accrued	\$ 3,674 40
Market value of real estate over book value	6,062 90
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	45,960 00
All other assets, viz: Cash on hand fraternal aid building fund	317 34
Gross assets	\$592,764 44

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value	\$2,831 36
Total admitted assets	\$389,933 08

LIABILITIES.

Death claims due and unpaid, No. 2	\$ 700 00
Death claims resisted, No. 3	4,000 00
Death claims reported but not yet adjusted, No. 18.....	19,500 00
Total death claims	\$24,200 00
Salaries, rents, expenses, commissions, etc., due or accrued	10,000 00
Total liabilities.....	<u>\$34,200 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	24,481	\$44,312,250 00	644	\$735,000 00
Benefit certificates written during the year.....	5,272	5,653,000 00	168	147,750 00
Totals.....	39,753	\$49,965,250 00	812	\$882,750 00
Deduct terminated or decreased during the year....	4,565	4,660,000 00	108	94,250 00
Total benefit certificates in force Dec. 31, 1909....	35,188	\$45,305,250 00	704	<u>\$788,500 00</u>
Received during the year from members in Illinois: Mortuary, \$6,978.14; emergency, \$436.92; expense, \$1,525.48; total				<u>\$8,940 54</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per statement.....	19	\$ 28,842 85	.....	.....
Claims (face value) incurred during the year.....	249	354,500 00	6	\$6,000 00
Totals.....	268	\$383,342 85	6	\$6,000 00
Claims paid during the year.....	248	342,575 93	4	4,000 00
Balance.....	20	\$40,766 92	2	\$2,000 00
Saved by compromising or scaling down claims during the year.....	.....	16,566 92	.....	.....
Claims unpaid Dec. 31, 1909.....	20	<u>\$24,200 00</u>	2	<u>\$2,000 00</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	71	\$31,274 20
Totals.....	71	\$31,274 20
Claims paid during the year.....	71	<u>31,274 20</u>

FRATERNAL BANKERS' RESERVE SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 15, 1900; commenced business Jan. 26, 1901; Home office Cor. 3rd av., and 3rd street, Cedar Rapids, Iowa.]

R. A. MOSES, President.

R. D. TAYLOR, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$35,974 73

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$41,073 77	
Assessments for expenses	27,511 55	
Gross amount of membership fees, actually received	548 30	
Net amount paid by members		\$69,133 62
Interest on mortgage loans		1,190 78
Total income		\$70,324 40
Total		\$106,299 13

DISBURSEMENTS.

Death claims	\$36,238 59	
Total permanent disability claims	1,073 35	
Sick and accident claims	1,533 27	
Other benefits, refund to members	84 86	
Total benefits paid		\$38,930 07
Commissions and fees paid to deputies or organizers		10,302 43
Salaries of deputies and organizers		1,176 45
Salaries of managers or agents not deputies or organizers		1,200 00
Salaries of officers and trustees, No. 3		2,754 60
Other compensation of officers and trustees		183 00
Salaries of office employes, No. 5		2,691 10
Salaries and fees paid to supreme medical examiners		1,200 00
Traveling and other expenses of officers, trustees and committees		2,392 78
Insurance department fees		226 77
Rents		270 00
Advertising printing and stationery		568 62
Postage, express, telegraph and telephone		554 71
Lodge supplies		110 47
Official publication		611 00
Legal expense in litigating claims		50 00
Furniture and fixtures		470 80
All other disbursements		1,273 26
Total disbursements		\$64,986 06
Balance		\$41,333 07

LEDGER ASSETS.

Mortgage loans on real estate	\$27,000 00	
Cash in association's office, \$1,990.20: deposited in banks (not on interest), \$2,751.00	4,741 20	
Organizers' balance	9,398 81	
Other ledger assets, viz: Cash in hands of local secretary	193 06	
Total ledger assets		\$41,333 07

NON-LEDGER ASSETS.

Interest accrued	853 24	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	6,290 46	
All other assets, viz: Furniture and fixtures	1,000 00	
Gross assets		\$49,476 77

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds	\$9,398 81	
Other items, viz: Furniture and fixtures	1,000 00	
Total admitted assets		10,398 81
		\$39,077 96

LIABILITIES.

Death claims resisted, No. 1	\$ 765 50	
Death claims reported but not yet adjusted, No. 2	1,768 40	
Total death claims		\$2,533 90
All other liabilities, viz: Promotion fund		8,400 00
Total liabilities		\$10,933 90

EXHIBIT OF CERTIFICATES.

	Total business of the year.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	5,311	\$6,841,800 00
Benefit certificates written during the year.....	2,078	5,013,800 00
Totals.....	7,389	\$9,855 600 00
Deduct terminated or decreased during the year.....	1,098	1,531,800 00
Total benefit certificates in force Dec. 31, 1909.....	6,291	\$8,323,800 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	4	\$ 3,795 15
Claims (face value) incurred during the year.....	36	34,977 34
Totals.....	40	\$38,772 49
Claims paid during the year.....	37	36,238 59
Claims unpaid Dec. 31, 1909.....	3	\$2,533 90

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$422 62
Claims incurred during the year.....	2	662 70
Totals.....	3	\$1,085 32
Claims paid during the year.....	3	1,073 35
Balance.....		\$11 97
Saved by compromising or scaling down claims during the year.....		\$11 97

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	3	\$606 84
Claims incurred during the year.....	12	926 43
Totals.....	15	\$1,533 27
Claims paid during the year.....	15	1,533 27

FATHER MATHEW LEAGUE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated March 4, 1909; commenced business March 1, 1909; home office 1605 Milwaukee ave., Chicago, Ill.]

JOHN T. BURKE, President.

MARTIN J. KILLEEN, Secretary.

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$2,583 88	
Gross amount of per capita tax.....	670 04	
Gross amount of membership fees, actually received.....	277 00	
All other assessments, dues or fees: Supplies, donations etc.....	412 16	
Total paid by members.....		\$3,530 92
Deduct amount returned to applicants.....		110 07
Net amount paid by members.....		\$3,420 85
Sale of lodge supplies.....		79 38
From all other sources:		
Euchre party receipts.....	\$ 62 78	
Donations.....	270 00	
		332 78
Total income.....		\$3,833 01

DISBURSEMENTS.

Death claims.....	\$266 98
Salaries of officers and trustees, No. 1.....	512 60
Salaries of office employes, No. 2.....	32 00
Traveling and other expenses of officers, trustees and committees.....	9 28
Insurance department fees.....	10 00
Advertising printing and stationery.....	328 37
Postage, express, telegraph and telephone.....	125 67
Lodge supplies.....	84 84
Furniture and fixtures.....	76 16
Bankers National Bank.....	3 00
All other disbursements.....	84 23
Total disbursements.....	<u>\$1,533 02</u>
Balance.....	<u>\$2,299 99</u>

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$2,299 99
Bills receivable.....	115 50
Total ledger assets.....	<u>\$2,415 49</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodges.....	60 00
Total admitted assets.....	<u>\$2,475 49</u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 1.....	\$250 00
Total liabilities.....	<u>\$250 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Feb. 21, 1909.....	533	\$345,500 00
Benefit certificates written during the year.....	79	50,500 00
Totals.....	612	\$396,000 00
Deduct terminated or decreased during the year.....	113	69,250 00
Total benefits certificates in force Dec. 31, 1909.....	499	<u>\$326,750 00</u>
Received during the year from members in Illinois: Mortuary, \$2,583.88; expense, \$1,359.20; total.....		<u>\$3,943 08</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	2	\$750 00
Totals.....	2	\$750 00
Claims paid during the year.....	1	500 00
Claims unpaid Dec. 31, 1909.....	1	<u>\$250 00</u>

FRATERNAL PARLIAMENT OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 16, 1909; commenced business Nov. 1, 1909; home office, 9 Fourth street, Sterling, Illinois.]

W. B. CASH, President.

C. C. BROOKS, Secretary.

INCOME.

Gross amounts of assessments paid by members viz:		
Gross amount of membership fees, actually received	\$549 50	
Medical examiners' fees actually received	255 50	
Total paid by members		\$805 00
Deduct amount returned to applicants		3 04
Net amount paid by members		\$801 96
From all other sources: Borrowed money		1,000 00
Total income		\$1,801 96
Gross amount of medical examiners fees		\$255 50

DISBURSEMENTS.

Salaries of managers or agents not deputies or organizers	\$699 25
Salaries of officers and trustees	60 00
Other compensation of officers and trustees	122 51
Salaries of office employes	1 00
Salaries and fees paid to supreme medical examiners	255 50
Salaries and fees paid to subordinate medical examiners	28 50
Traveling and other expenses of officers, trustees and committees	109 80
Insurance department fees	10 00
Rents	32 50
Advertising printing and stationery	157 75
Lodge supplies	45 00
Furniture and fixtures	131 59
Taxes, repairs and other expenses on real estate	1 20
Total disbursements	\$1,654 80
Balance	\$147 36

LEDGER ASSETS.

Cash in association's office, deposited in banks (not on interest)	\$147 36
Total admitted assets	\$147 94

LIABILITIES.

Borrowed money	\$1,000 00
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EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates written during the year	511	\$281,475 00
Deduct terminated or decreased during the year	207	105,750 00
Total benefit certificates in force Dec. 31, 1909	304	\$175,725 00
Received during the year from members in Illinois: Mortuary, \$549.50; expense, \$255.50; total		\$805 00

FRATERNAL RESERVE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 8, 1902; commenced business Aug. 8, 1902; Home office Corner State and Waugoo streets, Oshkosh, Wis.]

E. R. HICKS, President.

C. M. ROBINSON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$63,763 44</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$57,503 86	
Annual dues, \$3,314.35; assessments for expenses \$28,338.18.....	36,652 53	
Gross amount of membership fees, actually received.....	185 00	
Total paid by members.....		\$94,341 39
Deduct amount returned to applications.....		16 65
Net amount paid by members.....		\$94,324 74
Interest on mortgage loans.....	\$2,618 51	
Gross rents from association's property.....	72 00	
		2,690 51
Sale of lodge supplies.....		703 52
From all other sources:		
Bonds.....	\$116 56	
Miscellaneous.....	4 50	
		121 06
Total income.....		<u>\$97,539 83</u>
Total.....		<u>\$161,603 27</u>

DISBURSEMENTS.

Death claims.....	\$34,660 35	
Sick and accident claims.....	828 66	
Total benefits paid.....		\$35,489 01
Commissions and fees paid to deputies or organizers.....	18,353 82	
Salaries of deputies and organizers.....	3,314 45	
Salaries of officers and trustees, No. 9.....	4,201 65	
Other compensation of officers and trustees.....	623 00	
Salaries and other compensation of committees.....	40 00	
Salaries of office employes, No. 5.....	2,299 00	
Salaries and fees paid to supreme medical examiners.....	762 50	
Salaries and fees paid to subordinate medical examiners.....	16 00	
Traveling and other expenses of officers, trustees and committees.....	493 42	
Insurance department fees.....	91 00	
Rents.....	656 00	
Advertising printing and stationery.....	600 97	
Postage, express, telegraph and telephone.....	890 79	
Lodge supplies.....	1,129 73	
Official publication.....	1,143 58	
Legal expense in litigating claims.....	50 00	
Furniture and fixtures.....	149 85	
All other disbursements.....	5,270 48	
Total disbursements.....		<u>\$75,574 95</u>
Balance.....		<u>\$86,028 32</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$72,200 00
Deposited in trust companies and banks on interest.....	8,312 40
Cash in association's office, \$1.00; deposited in banks (not on interest), \$5,514.92.....	5,515 92
Total ledger assets.....	<u>\$86,028 32</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	1,700 55
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	7,739 83
All other assets, viz: Office furniture, fixtures and supplies.....	2,214 13
Gross assets.....	<u>\$97,682 83</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture, fixtures and supplies.....	2,214 13
Total admitted assets.....	<u>\$95,468 70</u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 1.....	\$744 00
Advance assessments.....	100 95
Total liabilities.....	<u>\$844 95</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	6,772	\$7,712,250 00	.....	.....
Benefit certificates written during the year.....	2,849	3,037,250 00	50	\$54,000 00
Benefit certificates increased during the year.....	.....	22,000 00	.....	.....
Totals.....	9,621	\$10,771,500 00	50	\$54,000 00
Deduct terminated or decreased during the year....	1,385	1,486,500 00	36	36,000 00
Total benefit certificates in force Dec. 31, 1909.....	8,236	\$9,285,000 00	14	\$18,000 00
Received during the year from members in Illinois: Mortuary, \$1.27; expense, \$190.68; total.....	.....	.....	.....	<u>\$191 95</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	4	\$ 3,500 00
Claims (face value) incurred during the year.....	40	32,604 35
Totals.....	44	\$36,104 35
Claims paid during the year.....	42	34,660 35
Balance.....	2	\$1,444 00
Claims dropped during the year.....	1	700 00
Claims unpaid Dec. 31, 1909.....	1	<u>\$744 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$175 00
Claims incurred during the year.....	13	653 66
Totals.....	14	\$828 66
Claims paid during the year.....	14	<u>\$828 66</u>

FRATERNAL RESERVE LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 27, 1899; commenced business Feb. 27, 1899; Home office Masonic Temple, Peoria, Ill.]

HENRY C. SPRINGSTON, Secretary.

CYRUS N. CARSON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$24,961 39
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$59,472 28	
Assessments for expenses.....	10,937 86	
All other assessments dues or fees: Certificate fees	1,224 00	
Total paid by members.....		\$71,634 14
Deduct amount returned to applicants.....		52 00
Net amount paid by members.....		\$71,582 14
Interest on mortgage loans.....		890 00
Sale of lodge supplies.....		192 09
From all other sources.....		1,107 17
Total income.....		\$73,771 40
Total.....		\$98,732 79

DISBURSEMENTS.

Death claims.....	\$49,700 00
Total permanent disability claims.....	2,390 00
Total benefits paid.....	\$52,090 00
Commissions and fees paid to deputies or organizers.....	11,315 85
Salaries of deputies and organizers.....	1,000 00
Salaries of directors (5).....	1,064 61
Salaries of officers, No. 4.....	3,980 00
Salaries of employes, No. 2.....	1,416 00
Salaries and fees paid to supreme medical examiners.....	396 25
Salaries and fees paid to subordinate medical examiners.....	1,598 50
Traveling and other expenses of officers, trustees and committees.....	956 72
Insurance department fees.....	303 85
Rent.....	510 00
Advertising, printing and stationery.....	578 52
Postage, express, telegraph and telephone.....	541 26
Lodge supplies.....	271 68
Official publication.....	617 55
Legal expense in litigating claims.....	306 00
All other disbursements, viz: Office supplies, \$109.28; janitor, \$42.00; insurance, \$14.30; security bonds, \$163.80; auditing, \$150.51; livery, \$16.00; moving, \$15.00; ex-ray, \$10.00; miscellaneous, \$108.80.....	629 89
Total disbursements.....	\$77,553 58
Balance.....	\$21,179 21

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 6,200 00
Loans secured by pledge of bonds, or other collateral.....	10,000 00
Cash in association's office and deposited in banks (not on interest).....	4,979 21
Total ledger assets.....	\$21,179

NON-LEDGER ASSETS.

Interest due and accrued	\$ 353 15
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	6,266 97
All other assets, viz: Office furniture and supplies	2,300 00
Gross assets	<u>\$31,099 33</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Office furniture and supplies	2,300 00
Total admitted assets	<u>\$28,799 33</u>

LIABILITIES.

Death claims due and unpaid	\$2,000 00	
Death claims adjusted not yet due	4,500 00	
Total death claims		\$6,500 00
Permanent disability claims resisted	\$340 00	
Permanent disability claims reported but not yet adjusted	50 00	
Total permanent disability claims		390 00
Total unpaid claims		<u>\$6,890 00</u>
Total liabilities		<u>\$6,890 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	6,421	\$7,418,000 00	6,394	\$7,392,000 00
Benefit certificates written during the year	1,707	1,514,750 00	1,175	959,750 00
Totals	8,128	\$8,932,750 00	7,569	\$8,351,750 00
Deduct terminated or decreased during the year	1,486	1,424,450 00	1,029	1,337,950 00
Total benefit certificates in force Dec. 31, 1909	<u>6,642</u>	<u>\$7,508,300 00</u>	<u>6,540</u>	<u>\$7,013,800 00</u>
Received during the year from members in Illinois: Mortuary, \$58,495.93; reserve, \$890.00; expense, \$13,409.22; total				<u>\$72,795 15</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	2	\$ 2,000 00	2	\$ 2,000 00
Claims (face value) incurred during the year	52	58,500 00	52	58,000 00
Totals	54	\$60,500 00	53	\$60,000 00
Claims paid during the year	48	54,000 00	47	53,500 00
Balance	6	\$6,500 00	6	\$6,500 00
Saved by compromising or scaling down claims during the year		4,430 00		4,430 00
Claims rejected during the year	1	1,000 00	1	1,000 00
Claims unpaid Dec. 31, 1909	<u>6</u>	<u>\$6,500 00</u>	<u>6</u>	<u>\$6,500 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	10	\$ 825 00
Claims incurred during the year	31	2,770 00
Totals	41	\$3,595 00
Claims paid during the year	25	2,390 00
Claims rejected during the year	5	330 00
Claims unpaid Dec. 31, 1909	<u>1</u>	<u>\$50 00</u>

FRATERNAL TRIBUNES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 23, 1897; commenced business June, 1897; home office 1517½-1519½ Second ave., Rock Island, Ill.]

J. F. McBRIDE, President.

ROBERT REXDALE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$70,473 75
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$71,132 43
Reserve.....	10,158 49
Sick and accident.....	12 62
Gross amount of per capita tax, \$9,338.59; annual dues, \$421.25; assessments for expenses, \$35,227.95.....	44,987 79
Gross amount of membership fees actually received.....	107 00
Medical examiners' fees actually received.....	97 94
All other assessments, dues or fees: Social.....	25 75
<hr/>	
Total paid by members.....	\$126,522 02
Deduct amount returned to applicants.....	50 16
<hr/>	
Net amount paid by members.....	\$126,471 86
Interest on mortgage loans.....	1,457 83
Sale of lodge supplies.....	788 43
From all other sources:	
Borrowed money.....	\$10,000 00
Bond.....	52 90
Fees.....	134 00
<hr/>	
	10,186 90
Total income.....	\$138,905 02
Total.....	\$209,378 77

DISBURSEMENTS.

Death claims.....	\$88,226 22
Total permanent disability claims.....	3,337 50
Sick and accident claims.....	18 00
Other benefits: Coupon (benefit fund).....	100 00
<hr/>	
Total benefits paid.....	\$91,681 72
Commissions and fees paid to deputies or organizers.....	25,232 77
Salaries of officers and trustees.....	7,517 45
Other compensation of officers and trustees.....	402 50
Salaries and other compensation of committees.....	260 00
Salaries of office employees.....	4,305 95
Salaries and fees paid to supreme medical examiners.....	1,008 44
Salaries and fees paid to subordinate medical examiners.....	1,419 98
Traveling and other expenses of officers, trustees and committees.....	4,176 88
Insurance department fees.....	440 14
Rent.....	660 00
Advertising, printing and stationery.....	1,501 29
Postage, express, telegraph and telephone.....	1,281 36
Lodge supplies.....	1,088 51
Official publication.....	2,104 39
Expense of supreme lodge meeting.....	1,213 73
Legal expense in litigating claims.....	908 39
Taxes, repairs and other expenses on real estate.....	36 24
All other disbursements.....	1,461 40
<hr/>	
Total disbursements.....	\$146,691 10
Balance.....	\$62,687 67

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$7,730 86
Cash in association's office, \$1,210.53; deposited in banks (not on interest), \$2,437.33	3,647 86
Bills receivable, \$1,849.52; secretaries' balances, \$199.44	2,048 96
Other ledger assets, viz: Furniture and fixtures	2,123 94
Total ledger assets	\$8,551 62

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	7,889 05
All other assets, viz: Account from S. S. McElvain, former treasurer	54,136 05
Gross assets	\$70,576 72

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$1,849 52
Other items, viz: Furniture and fixtures	2,123 94
Total admitted assets	\$3,973 46
	\$66,603 26

LIABILITIES.

Death claims reported but not yet adjusted	\$18,282 75
Permanent disability claims reported but not yet adjusted	1,000 00
Total unpaid claims	\$19,282 75
Salaries, rents, expenses, commissions, etc., due or accrued	372 62
Borrowed money	10,000 00
Total liabilities	\$29,655 37

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	11,506	\$11,355,750 00	10,006	\$9,771,250 00
Benefit certificates written during the year	1,899	1,382,250 00	1,644	1,164,250 00
Totals	13,405	\$12,738,000 00	11,650	\$10,935,500 00
Deduct terminated or decreased during the year	3,096	2,402,000 00	2,632	1,953,500 00
Total benefit certificates in force Dec. 31, 1909	10,309	\$10,336,000 00	9,018	\$8,982,000 00
Received during the year from members in Illinois: Mortuary, \$64,083.99; reserve, \$9,153.24; sick and accident, \$12.62; expense, \$37,081.79; total				\$110,331 64

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	14	\$ 15,400 00	13	\$14,400 00
Claims (face value) incurred during the year	86	100,500 00	81	94,000 00
Totals	100	\$115,900 00	94	\$108,400 00
Claims paid during the year	82	88,226 22	77	81,926 22
Balance	18	\$27,673 78	17	\$26,473 78
Saved by compromising or scaling down claims during the year		6,623 78		5,923 78
Claims rejected during the year	2	1,500 00	2	1,500 00
Claims unpaid Dec. 31, 1909	16	\$19,550 00	15	\$19,050 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	12	\$4,337 50	9	\$2,250 00
Claims paid during the year.....	7	3,337 50	5	1,500 00
Claims unpaid Dec. 31, 1909.....	<u>5</u>	<u>\$1,000 00</u>	<u>4</u>	<u>\$750 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	1	\$18 00	1	\$18 00
Claims paid during the year.....	<u>1</u>	<u>18 00</u>	<u>1</u>	<u>18 00</u>

GERMAN BENEFICIAL UNION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Apr. 13, 1892; commenced business Apr. 14, 1892; home office 1505-1507 Carson street, Pittsburgh, Pa.]

LOUIS VOLZ, President.

JOSEPH KLAUS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year,..... \$368,423 02

INCOME.

Gross amount of assessments paid by members, viz:			
Mortuary.....	\$217,658 55		
Gross amount of per capita tax.....	5,699 25		
Gross amount of membership fees actually received.....	1,622 50		
Net amount paid by members.....			\$224,980 30
Interest on mortgage loans.....	\$15,549 63		
Interest on bonds.....	350 00		
Interest from all other sources.....	2,925 68		
Gross rents from association's property, including \$1,500.00; for association's occupancy of its own buildings.....	5,338 91		
			24,164 22
Sale of lodge supplies.....			1,222 53
Official publication.....			12 50
From all other sources:			
Sale of building 422-424 Sixth ave.....	\$220,000 00		
Return of checks.....	2,063 73		
Premium, bonding district officers.....	520 18		
Changing beneficiaries in benefit certificates.....	146 50		
			222,730 41
Total income.....			<u>\$473,109 96</u>
Total.....			<u>\$841,532 96</u>
Gross amount of membership fees required or represented by application.....			<u>\$1,614 00</u>

DISBURSEMENTS.

Death claims.....	\$66,686 66	
Sick and accident claims.....	12,271 00	
Other benefits—		
Cancelled certificates.....	3,311 14	
Loans on certificates.....	16,384 00	
Expired certificates.....	92,118 87	
Total benefits paid.....		\$189,771 67
Commissions and fees paid to deputies or organizers.....		5,231 26
Salaries of officers and trustees.....		6,753 33
Salaries and other compensation of committees.....		965 00
Salaries of office employes.....		3,592 00
Salaries and fees paid to supreme medical examiners.....		1,200 00
Salaries and fees paid to subordinate medical examiners.....		159 60
Traveling and other expenses of officers, trustees and committees.....		1,079 68
Insurance department fees.....		103 00
Rent.....		1,600 00
Advertising, printing and stationery.....		902 16
Postage, express, telegraph and telephone.....		740 30
Lodge supplies.....		814 89
Official publication.....		1,781 67
Other legal expenses.....		369 15
Furniture and fixtures.....		102 65
Taxes, repairs and other expenses on real estate.....		4,115 34
Loss on sale or maturity of ledger assets.....		83,802 16
All other disbursements.....		1,217 48
Total disbursements.....		\$304,201 24
Balance.....		\$537,331 74

LEDGER ASSETS.

Book value of real estate.....	\$ 49,081 45
Mortgage loans on real estate.....	322,200 48
Book value of bonds.....	10,619 50
Deposited in trust companies and banks on interest.....	100,000 00
Cash in association's office, \$100.00; deposited in banks (not on interest), \$55,330.31.....	55,430 31
Total ledger assets.....	\$537,331 74

NON-LEDGER ASSETS.

Interest due and accrued.....	3,917 14
Market value of real estate over book value.....	10,000 00
All other assets, viz: Due from subordinate districts, account supplies.....	277 00
Gross assets.....	\$551,525 88

DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value.....	\$10,000 00
Other items, viz: Due from subordinate districts.....	277 00
Total admitted assets.....	\$541,248 88

LIABILITIES.

Death claims reported but not yet adjusted.....	\$8,066 76
Total liabilities.....	\$8,066 76

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	12,853	\$8,141,500 00	424	\$250,450 00
Benefit certificates written during the year.....	3,228	1,883,450 00	206	113,700 00
Totals.....	16,081	\$10,024,950 00	630	\$364,150 00
Deduct terminated or decreased during the year.....	2,517	1,397,200 00	128	66,900 00
Total benefit certificates in force Dec. 31, 1909.....	13,564	\$8,627,750 00	502	\$297,250 00
Received during the year from members in Illinois: Mortuary, \$6,236.73; sick and accident, \$736.65; expense, \$942.57; total.....				\$7,915 95

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	25	\$12,957 85	-----	-----
Claims (face value) incurred during the year.....	140	61,795 57	6	\$1,804 80
Totals.....	165	\$74,753 42	6	\$1,804 80
Claims paid during the year.....	150	66,636 66	6	1,804 80
Balance.....	15	\$8,966 76	-----	-----

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	423	\$12,271 00	28	\$860 00
Claims paid during the year.....	423	12,271 00	28	860 00

GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 12, 1898; commenced business Apr. 2, 1894; home office 1004 N. Chicago street Joliet, Ill.]

ANTON NEMANICH, President.

JOSEPH ZALAR, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$107,390 28
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$97,077 16	
Reserve.....	3,157 00	
Total permanent disability.....	2,121 00	
Assessments for expenses.....	5,169 00	
Gross amount of membership fees actually received.....	840 50	
Medical examiners' fees actually received.....	423 75	
Net amount paid by members.....		\$108,788 41
Interest on mortgage loans.....	\$1,568 63	
Interest on bonds.....	1,152 78	
Interest from all other sources.....	814 46	
Gross rents from association's property, including \$77.50 for association's occupancy of its own buildings.....	77 50	
Sale of lodge supplies.....		3,613 37
From all other sources:		385 60
Fees for change of certificate and charter.....	\$ 323 50	
Assessments, collected from 1908.....	1,179 00	
Miscellaneous income.....	22 00	
		1,524 50
Total income.....		\$114,311 88
Total.....		\$221,702 16
Gross amount of membership fees required or represented by application.....		\$840 50
Gross amount of medical examiners fees.....		\$423 75

DISBURSEMENTS.

Death claims.....	\$63,981 63
Total permanent disability claims.....	2,375 00
Total benefits paid.....	\$66,356 63
Commissions and fees paid to organizers.....	15 00
Salaries of officers and trustees.....	2,060 00
Other compensation of officers and trustees.....	135 87
Other compensation of office employees.....	149 00
Salaries and fees paid to supreme medical examiners.....	308 80
Traveling and other expenses of officers, trustees and committees.....	257 30
Insurance department fees.....	5 00
Rent.....	205 00
Advertising, printing and stationery.....	1,890 20
Postage, express, telegraph and telephone.....	160 65
Lodge supplies.....	625 00
Official publication.....	183 00
Expense of supreme lodge meeting.....	445 60
Legal expense in litigating claims.....	608 95
Furniture and fixtures.....	132 99
All other disbursements: Partial payment on home office building and lot.....	5,410 65
Total disbursements.....	\$78,949 65
Balance.....	\$142,782 51

LEDGER ASSETS.

Mortgage loans on real estate.....	\$48,450 00
Book value of bonds.....	35,000 00
Deposited in trust companies and banks on interest.....	38,204 50
Cash deposited in banks (not on interest).....	21,098 01
Total ledger assets.....	\$142,752 51

NON-LEDGER ASSETS.

Interest due and accrued.....	1,877 38
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	254 70
All other assets, viz: Office furniture and supplies, \$2,355.00; home office building, \$9,000.00.....	11,355 00
Gross assets.....	\$156,239 59

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Office furniture and supplies, \$2,355.00; home office building supplies, \$9,000.00.....	11,355 00
Total admitted assets.....	\$144,884 59

LIABILITIES.

Death claims due and unpaid.....	\$18,138 37
Death claims adjusted not yet due.....	4,000 00
Total death claims.....	\$22,138 37
Total liabilities.....	\$22,138 37

EXHIBIT OF CERTIFICATES.]

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	9,851	\$8,553,500 00	2,625	\$2,332,000 00
Benefit certificates written during the year.....	1,681	1,529,000 00	349	312,000 00
Totals.....	11,532	\$10,082,500 00	2,974	\$2,644,000 00
Deduct terminated or decreased during the year....	1,057	951,000 00	306	276,500 00
Total benefit certificates in force Dec. 31, 1909.....	10,475	\$9,131,500 00	2,668	\$2,367,500 00
Received during the year from members in Illinois: Mortuary, \$25,906.35; reserve, \$695.00; disability, \$532.00; expense, \$1,597.00; total.....				\$28,730 35

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	18	\$23,310 00	3	\$ 3,000 00
Claims (face value) incurred during the year	74	65,000 00	19	17,000 00
Totals	92	\$88,310 00	22	\$20,000 00
Claims paid during the year	80	63,981 63	20	17,075 00
Balance	12	\$24,328 37	2	\$2,925 00
Saved by compromising or scaling down claims during the year		2,190 00		925 00
Claims unpaid Dec. 31, 1909	12	\$22,138 37	2	\$2,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	6	\$2,375 00	1	\$500 00
Claims paid during the year	6	2,375 00	1	500 00

GRAND FRATERNITY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Oct. 7, 1893; commenced business Jan. 1, 1896; home office 1414 Arch street, Philadelphia, Pa.]

FREDERICK GASTON, President.

W. E. GREGG, Secretary.

● BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$169,743 15
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary	\$137,445 48
Sick and accident	6,122 68
Assessments for expenses	96,378 02
Total paid by members	\$239,946 18
Deduct amount returned to applicants	106 36
Net amount paid by members	\$239,839 82
Interest on mortgage loans	\$ 214 50
Interest on liens	3,131 48
Interest on bonds	1,422 36
Interest from all other sources: Bank balances	364 45
Gross rents from association's property, including \$3,000.00 for association's occupancy of its own buildings	6,733 51
	11,866 30
Profit on sale or maturity of ledger assets—	
Non-ledger liens by maturity	\$8,856 58
Profit on sale of securities	81 25
	8,937 83
From all other sources: Certificate fees	208 00
Total income	\$260,851 95
Total	\$430,595 10

DISBURSEMENTS.

Death claims.....	\$109,331 69	
Total permanent disability claims.....	500 00	
Sick and accident.....	6,123 69	
Old age benefits.....	3,463 20	
Other benefits—		
Annuity payments.....	9,866 04	
Surrender payments.....	1,825 31	
Total benefits paid.....		\$131,109 93
Commissions and fees paid to deputies or organizers.....		46,903 87
Salaries of officers and trustees.....		15,000 00
Salaries of office employes.....		10,182 22
Salaries and fees paid to subordinate medical examiners.....		2,584 00
Traveling and other expenses of officers, trustees and committees.....		1,913 69
Insurance department fees.....		400 00
Rent, including \$3,000.00 for association's occupancy of its own buildings.....		3,356 50
Advertising, printing and stationery.....		2,354 19
Postage, express, telegraph and telephone.....		1,340 90
Lodge supplies.....		442 81
Official publication.....		2,818 62
Expense of supreme lodge meeting.....		1,392 43
Legal expense in litigating claims.....		4,850 00
Furniture and fixtures.....		336 73
Taxes, repairs and other expenses on real estate.....		4,339 26
Loss on sale or maturity of ledger assets.....		16,435 24
All other disbursements.....		4,159 18
Total disbursements.....		<u>\$249,928 37</u>
Balance.....		<u>\$180,666 73</u>

LEDGER ASSETS.

Book value of real estate.....	\$62,970 13
Mortgage loans on real estate.....	7,200 00
Book value of bonds.....	45,364 38
Deposited in trust companies and banks on interest.....	10,820 19
Bills receivable.....	4,434 09
Total ledger assets.....	<u>\$130,788 79</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 736 63
Market value of real estate over book value.....	50,029 87
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	19,942 31
Gross assets.....	<u>\$201,497 60</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$4,434 09
Book value of bonds over market value.....	89 38
Total admitted assets.....	<u>\$186,974 13</u>

LIABILITIES.

Death claims resisted, No. 15.....	\$28,000 00
Death claims reported but not yet adjusted, No. 9.....	7,000 00
Present value of deferred death and disability claims payable in installments.....	40,145 86
Total death claims.....	<u>\$75,145 86</u>
Total liabilities.....	<u>\$75,145 86</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	11,735	\$12,061,889 00	80	\$103,000 00
Benefit certificates written during the year.....	1,960	1,896,151 00	27	32,000 00
Totals.....	13,695	\$13,958,040 00	107	\$135,000 00
Deduct terminated or decreased during the year....	2,340	2,490,850 00	16	23,000 00
Total benefit certificates in force Dec. 31, 1909...	11,355	\$11,467,190 00	91	\$112,000 00
Received during the year from members in Illinois: Mortuary, \$1,747.35; expense, \$1,312.91; total.....				\$3,060 26

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	26	\$ 33,482 00	.....	.....
Claims (face value) incurred during the year.....	91	125,250 00	1	\$1,000 00
Totals.....	117	\$158,732 00	1	\$1,000 00
Claims paid during the year.....	93	109,331 69	1	1,000 00
Balance.....	24	\$49,400 31	.....	.....
Saved by compromising or scaling down claims during the year.....		6,443 47	.....	.....
Claims unpaid Dec. 31, 1909.....	24	\$42,956 84	.....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	1	\$500 00
Totals.....	1	\$500 00
Claims paid during the year.....	1	500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	208	\$6,123 69
Totals.....	208	\$6,123 69
Claims paid during the year.....	208	6,123 69

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	2	\$3,463 20
Totals.....	2	\$3,463 20
Claims paid during the year.....	2	3,463 20

**GRAND LODGE,
ANCIENT ORDER OF UNITED WORKMEN.**

YEAR ENDING DECEMBER 31, 1909.

Incorporated Dec. 3, 1875; commenced business June 28, 1875; home office 218½ North Main street, Paris,
Ill.]

D. M. BROTHERS, President.

C. P. HITCH, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$2,012 43</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$162,459 63	
(Gross amount of per capita tax for expenses	5,822 00	
Net amount paid by members		<u>\$168,681 63</u>
Sale of lodge supplies		50 96
From all other sources		<u>15,180 23</u>
Total income		<u>\$183,912 82</u>
Total		<u>\$185,925 25</u>

DISBURSEMENTS.

Death claims	\$173,126 80	
Salaries of officers and trustees, No. 3	2,990 00	
Traveling and other expenses of officers, trustees and committees	156 37	
Insurance department fees	5 00	
Advertising, printing and stationery	207 95	
Postage, express, telegraph and telephone	375 52	
Official publication	601 20	
Legal expense in litigating claims	404 29	
All other disbursements	<u>5,227 33</u>	
Total disbursements		<u>\$183,068 46</u>
Balance		<u>\$2,836 79</u>

LEDGER ASSETS.

Cash deposited in banks (not on interest)	\$ 2,836 79
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	13,110 29
All other assets, viz: Fraternal aid fund due from supreme lodge	<u>90,294 69</u>
Total admitted assets	<u>\$106,241 77</u>

LIABILITIES.

Death claims due and unpaid, No. 84	\$116,391 90
Total liabilities	<u>\$116,391 90</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,565	\$3,243,783 74
Benefit certificates written during the year.....	6	4,600 00
Totals	2,571	\$3,248,383 74
Deduct terminated or decreased during the year.....	419	827,420 10
Total benefit certificates in force Dec. 31, 1909	2,152	\$2,420,963 64
Received during the year from members in Illinois: Mortuary, \$162,859.63; expense, \$5,822 00; total.....		\$168,681 63

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois	
	Number	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	104	\$158,716 80
Claims (face value) incurred during the year.....	92	130,801 80
Totals	196	\$289,518 60
Claims paid during the year.....	112	173,126 80
Claims unpaid Dec. 31, 1909	84	\$116,391 80

GRAND LODGE OF THE GERMAN ORDER OF HARUGARI OF THE STATE OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

Incorporated March 26, 1869; commenced business March 26, 1869; home office 1837 N. Mozart street
Chicago, Ill.]

D. BUSSE, President.

CHARLES G. KAUTZ, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$45,067 76</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....		\$24,453 48
Reserve.....		1,718 60
Sick and accident.....		7,317 13
Assessments for expenses.....		1,999 78
Gross amount of membership fees, actually received.....		91 00
Net amount paid by members.....		<u>\$35,579 99</u>
Interest on mortgage loans.....		2,659 56
Sale of lodge supplies.....		38 20
Official publication.....		499 94
Total income		<u>\$38,777 68</u>
Total		<u>\$83,845 44</u>
Gross amount of membership fees required or represented by application.....		<u>\$91 00</u>

DISBURSEMENTS.

Death claims	\$20,700 00
Sick and accident claims	5,600 00
Total benefits paid	\$26,300 00
Commissions and fees paid to deputies or organizers	72 00
Salaries of officers and trustees, No. 6	879 96
Salaries and other compensation of committees	36 00
Salaries and fees paid to subordinate medical examiners	48 00
Traveling and other expenses of officers, trustees and committees	87 50
Insurance department fees	5 00
Rent	20 00
Advertising, printing and stationery	95 50
Postage, express, telegraph and telephone	125 13
Lodge supplies	2 40
Official publication	363 50
Other legal expenses	594 70
Taxes, repairs and other expenses on real estate	39 40
All other disbursements	255 47
Total disbursements	\$29,924 56
Balance	\$54,920 88

LEDGER ASSETS.

Book value of real estate	\$ 1,057 22
Mortgage loans on real estate	49,800 00
Loans secured by pledge of bonds, stocks or other collaterals	100 00
Cash deposited in banks (not on interest)	3,983 66
Total ledger assets	\$54,920 88

NON-LEDGER ASSETS.

Interest accrued	\$496 84
Market value of real estate over book value	442 78
All other assets, viz: Safe, office fixtures and books	400 00
Gross assets	\$56,260 60

DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value	\$442 78
Other items, viz: Safe, office fixtures and books	400 00
Total admitted assets	\$842 78
	\$55,417 72

EXHIBIT OF CERTIFICATES

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	1,906	\$318,600 00	1,906	\$318,600 00
Benefit certificates written during the year	128	41,400 00	128	41,400 00
Totals	2,034	\$360,000 00	2,034	\$360,000 00
Deduct terminated or decreased during the year ...	151	62,500 00	151	62,500 00
Total benefit certificates in force Dec. 31, 1909 ..	1,883	\$797,500 00	1,883	\$797,500 00
Received during the year from members in Illinois: Mortuary, \$24,544.48; reserve, \$1,718.60; Aid to members, \$7,317.13; expense, \$1,999.78; total				
				\$35,579 90

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number	Amount.	Number.	Amount.
Claims (face value) incurred during the year	45	\$21,000 00	45	\$21,000 00
Claims paid during the year	45	20,700 00	45	20,700 00
Saved by compromising or scaling down claims during the year		\$100 00		\$300 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	28	\$5,600 00	28	\$5,600 00
Claims paid during the year	28	5,600 00	28	5,600 00

GRAND LODGE OF INDEPENDENT ORDER OF VIKINGS.

YEAR ENDING DECEMBER 31, 1909.

Incorporated Nov. 30, 1896; commenced business Jan. 2, 1896; home office 171 Washington street, Chicago, Ill.]

JOHN A. LINDEN, President

NILS J. LINDSKOOG Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$23,205 '18

INCOME.

Gross amount of assessments paid by members, viz:			
Mortuary		\$11,703 29	
Reserve		1,002 50	
Assessments for expenses		3,458 81	
Gross amount of membership fees, actually received		629 00	
Net amount paid by members			\$16,793 60
Interest on mortgage loans		\$1,028 12	
Interest from all other sources		94 24	
			1,122 36
Sale of lodge supplies			626 75
Official publication			613 84
From all other sources:			
Changing of policies		\$ 34 75	
Traveling expenses for delegates paid by lodges		155 12	
Surety bond, \$80.25; postage \$348.37; donations \$158.03		586 65	
			776 52
Total income			<u>\$19,933 07</u>
Total			<u>\$43,139 25</u>
Gross amount of membership fees required or represented by application			<u>\$688 50</u>

DISBURSEMENTS.

Death claims	\$5,500 00
Salaries of officers and trustees	1,100 00
Salaries and other compensation of committees	15 00
Traveling and other expenses of officers, trustees and committees	117 28
Insurance department fees	5 00
Rent	240 00
Advertising, printing and stationery	133 80
Postage, express, telegraph and telephone	206 83
Lodge supplies	947 68
Official publication	1,864 68
Expense of supreme lodge meeting	105 25
All other disbursements	541 57
Total disbursements	<u>\$13,770 07</u>
Balance	<u>\$29,368 18</u>

LEDGER ASSETS.

Mortgage on real estate	\$25,600 00
Deposited in trust companies and banks on interest	3,213 42
Cash deposited in banks (not on interest)	554 76
Total ledger assets	\$29,368 18

[NON-LEDGER ASSETS

All other assets, viz:		
Office furniture and fixtures	\$180 00	
Lodge supplies	673 02	
		853 02
Gross assets		\$30,221 20

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Office furniture and fixtures	\$180 00	
Lodge supplies	673 02	
		853 02
Total admitted assets		\$29,368 18

LIABILITIES.

Death claims reported but not yet adjusted, No. 4	\$1,600 00
Advance assessments	108 16
Total liabilities	\$1,708 16

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	4,631	\$1,381,100 00	4,631	\$1,381,100 00
Benefit certificates written during the year	1,377	30,500 00	1,377	360,500 00
Totals	6,008	\$1,741,600 00	6,008	\$1,741,600 00
Deduct terminated or decreased during the year	712	198,000 00	712	198,000 00
Total benefit certificates in force Dec. 31, 1909 ..	5,296	\$1,543,600 00	5,296	\$1,543,600 00
Received during the year from members in Illinois: Mortuary, \$11,703.29; reserve, \$1,002.50; organization, \$428.00; expense, \$3,659.81; total				\$16,793 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	33	\$10,100 00	33	\$10,100 00
Claims paid during the year	29	8,500 00	29	8,500 00
Claims unpaid Dec. 31, 1909	4	\$1,600 00	4	\$1,600 00

GRAND LODGE PROGRESSIVE ORDER OF THE WEST.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 13, 1896; commenced business Feb. 13, 1896; home office Fraternal building, 11th and Franklin streets, St. Louis, Mo.]

B. FRANK, Grand Master.

SAM SCHWARTZBERG, Grand Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec 31, of previous year	\$19,331 00
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$21,209	18
Reserve	2,258	85
Assessments for expenses	8,725	90
Net amount paid by members		\$32,193 93
Interest from all other sources		479 89
Total income		<u>\$32,673 82</u>
Total		<u>\$32,004 91</u>

DISBURSEMENTS.

Death claims, 40	\$20,000	00	
Other benefits:			
Relief benefit by act of convention	405	00	
Funeral benefit	450	00	
Total benefits paid			\$20,855 00
Salaries of officers and trustees, No. 8			2,942 50
Traveling and other expenses of officers, trustees and committees			1,760 10
Insurance department fees			30 70
Rent			250 00
Advertising, printing and stationery			359 50
Postage, express, telegraph and telephone			221 29
Lodge supplies			336 18
Expense of supreme lodge meeting			818 02
All other disbursements: Denver consumptives relief society			715 10
Total disbursements			<u>\$28,288 39</u>
Balance			<u>\$23,716 52</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$19,965	47
Cash in association's office and deposited in banks (not on interest)	3,751	05
Total ledger assets	<u>\$23,716</u>	<u>52</u>

LIABILITIES.

Death claims due and unpaid, No. 3	\$1,500	00
Total liabilities	<u>\$1,500</u>	<u>00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	6,472	\$3,236,000 00	1,547	\$773,500 00
Benefit certificates written during the year	1,922	961,000 00	771	385,500 00
Totals	8,394	\$4,197,000 00	2,318	\$1,159,000 00
Deduct terminated or decreased during the year	631	315,500 00	213	108,500 00
Total benefit certificates in force Dec. 31, 1909	<u>7,763</u>	<u>\$3,881,000 00</u>	<u>2,105</u>	<u>\$1,052,500 00</u>
Received during the year from members in Illinois: Mortuary, \$5,213.00; expense, \$3,125.25; total				<u>\$8,338 25</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	9	\$ 4,500 00	3	\$1,500 00
Claims (face value) incurred during the year	34	17,000 00	9	4,500 00
Totals	43	\$21,500 00	12	\$6,000 00
Claims paid during the year	40	20,000 00	11	5,500 00
Claims unpaid Dec. 31, 1909	<u>3</u>	<u>\$1,500 00</u>	<u>1</u>	<u>\$500 00</u>

GRAND LODGE ILLINOIS BENEFICIARY KNIGHTS OF PYTHIAS, N. A., S. A., E., A., A. & A.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 8, 1903; commenced business June 8, 1903; home office 3102 S. State street, Chicago, Ill.]

S. W. GREEN, President.

CHAS. K. ROBINSON, Secretary.

BALANCE FROM PREVIOUS YEAR

Ledger assets Dec. 31, of previous year	<u>\$3,924 10</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$12,444 00	
Gross amount of membership fees, actually received	335 00	
All other assessments, dues or fees For certificates	83 75	
Net amount paid by members		\$12,862 75
Interest from all other sources		126 25
Total income		<u>\$12,988 98</u>
Total		<u>\$16,913 08</u>

DISBURSEMENTS.

Death claims	\$4,625 00
Salaries of officers, No. 4	625 00
Salaries and other compensation	110 00
Traveling and other expenses of officers, trustees and committees	79 63
For collection and remittance	31 40
Insurance department fees	7 00
Rent	25 00
Advertising, printing and stationery	98 30
Postage, express, telegraph and telephone	28 21
Legal expense in litigating claims	29 50
Other legal expenses	278 65
All other disbursements: Premium on bonds of secretary of board	4 00
Investment bonds	4,998 33
Total disbursements	<u>\$10,938 02</u>
Balance	<u>\$5,975 06</u>

LEDGER ASSETS.

Book value of bonds	\$5,000 00
Deposited in trust companies and banks on interest	6,975 06
Total ledger assets	<u>\$10,975 06</u>
Received during the year from members in Illinois: Total	<u>\$12,862 75</u>

EXHIBIT OF DEATH CLAIMS

	Illinois claims.	
	Number.	Amount.
Claims (face value) incurred during the year	26	\$4,625 00
Claims paid during the year	26	<u>4,625 00</u>

GRAND GUILD OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 28, 1903; commenced business Aug. 1, 1903; home office 2330 N. Sawyer ave., Chicago.
Ill.]

HENRY KESSLING, President.

MRS. ANNA M. ENGEL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$3,239 66</u>
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INCOME.

Gross amount of assessments paid by members, viz:

Mortuary.....	\$2,842 40
Reserve.....	315 85
Sick and accident.....	845 00
Gross amount of per capita tax, annual dues.....	<u>355 35</u>

Net amount paid by members.....	\$4,358 60
Interest from all other sources.....	51 11
Sale of lodge supplies.....	18 00
From all other sources:	
Certificates.....	\$32 75
Deposit on grove returned.....	25 00
	57 75
Total income.....	<u>\$4,485 46</u>
Total.....	<u>\$7,725 12</u>

DISBURSEMENTS.

Death claims.....	\$2,500 00
Sick and accident claims.....	<u>845 00</u>
Total benefits paid.....	\$3,345 00
Salaries of officers and trustees.....	128 00
Other compensation of officers and trustees.....	20 00
Insurance department fees.....	5 00
Advertising, printing and stationery.....	27 50
Postage, express, telegraph and telephone.....	2 75
Lodge supplies.....	46 65
Expense of supreme lodge meeting.....	2 00
Other legal expenses.....	8 00
All other disbursements: Sick benefit, \$50.00; deposit on grove, \$25.00.....	<u>75 00</u>
Total disbursements.....	<u>\$3,659 90</u>
Balance.....	<u>\$4,065 22</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$4,065 22
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NON-LEDGER ASSETS.

All other assets, viz: Books, \$78.30; monthly reports, \$4.00; doctor's applications, \$4.50.....	\$86 80
Seals, \$0.25; certificates, \$40.00; color plate, \$40.00.....	80 25
Transfer cards, \$2 00; charters, \$40.00; constitutions, \$40.00.....	82 00
Quarterly reports, \$9.00; application cards, \$6.00.....	15 00
Seal.....	<u>2 00</u>
	266 05
Gross assets.....	<u>\$4,331 27</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Books, reports and doctor's applications	\$86 80	
Seals, certificates, color plate	80 25	
Transfer cards, \$2.00; charters, \$40.00; constitution, \$40.00	82 00	
Quarterly reports, \$9.00, applications, \$6.00; seal, \$2.00	17 00	
		<u>\$206 05</u>
Total admitted assets		<u>\$4,085 25</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	547	\$273,500 00
Benefit certificates written during the year	60	30,000 00
Totals	607	\$303,500 00
Deduct terminated or decreased during the year	24	12,000 00
Total benefit certificates in force Dec 31 1909	583	<u>\$291,500 00</u>
Received during the year from members in Illinois: Mortuary, \$2,842.40; reserve, \$315.85; sick and accident, \$845.00 expense, \$482.21; total		<u>\$4,485 46</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number	Amount.
Claims unpaid Dec 31, 1908, as per last statement	1	\$ 500 00
Claims (face value) incurred during the year	4	2,000 00
Totals	5	\$2,500 00
Claims paid during the year	5	<u>2,500 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year	8	\$45 00
Claims paid during the year	9	<u>845 00</u>

GRAND LODGE OF THE ORDER OF KNIGHTS OF THE WHITE CROSS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April 3, 1900; commenced business Nov. 22, 1901; home office 637 Greenfield ave., Milwaukee, Wis.]

CARL SALVESEN, President.

JOHN GRAN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$5,529 83</u>
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary	\$5,137 74
Reserve	723 06
Assessments for expenses	704 32
All other assessments, dues or fees: Burial fund	535 50
Net amount paid by members	\$7,100 74
From all other sources	173 00
Total income	\$7,273 74
Total	\$12,903 57
Gross amount of membership fees required or represented by application	\$133 00
Gross amount of medical examiners fees	\$40 00

DISBURSEMENTS.

Death claims	\$3,500 00
Other benefits: Burial	500 00
Total benefits paid	\$4,000 00
Salaries of officers and trustees, No. 4	275 00
Salaries and fees paid to supreme medical examiners	40 00
Traveling and other expenses of officers, trustees and committees	15 00
Insurance department fees	80 00
Advertising, printing and stationery	82 29
Postage, express, telegraph and telephone	45 30
Total disbursements	\$4,537 59
Balance	\$8,265 98

LEDGER ASSETS.

Book value of bonds	\$2,000 00
Deposited in trust companies and banks on interest	5,000 00
Cash in association's office	1,265 98
Total admitted assets	\$8,265 98

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount
Benefit certificates in force Dec. 31, 1908, as per last statement	816	\$408,000 00	469	\$234,500 00
Benefit certificates written during the year	133	66,500 00	106	53,000 00
Totals	949	\$474,500 00	575	\$287,500 00
Deduct terminated or decreased during the year	75	37,500 00	42	21,000 00
Total benefit certificates in force Dec. 31, 1909	874	\$437,000 00	533	\$266,500 00
Received during the year from members in Illinois: Mortuary, \$3,438.36; reserve, \$382.04; disability, \$332.50; expense, \$569.50; total				\$4,722 42

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	7	\$3,500 00	3	\$1,500 00
Claims paid during the year	7	3,500 00	3	1,500 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	5	\$500 00	4	\$400 00
Claims paid during the year	5	500 00	4	400 00

GRAND LODGE ORDER OF THE SONS OF HERMAN OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 23. 1863; home office 1332 W. Van Buren street, Chicago, Ill.]

AUGUST BEHRENS, President.

REINHOLD MAURER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$1,810 59</u>
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INCOME.

Gross amount of assessments paid by members, viz:

Mortuary	\$1,116 03
Sick and accident	1,339 29
Assessments for expenses	231 13

Total income	<u>\$2,686 45</u>
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Total	<u>\$4,497 04</u>
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DISBURSEMENTS.

Death claims	\$1,050 00
Sick and accident claims	994 57

Total benefits paid	<u>\$2,044 57</u>
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Salaries of officers and trustees	163 00
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Salaries and fees paid to supreme medical examiners	100 00
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Insurance department fees	5 00
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Rent	24 00
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Advertising, printing and stationery	94 00
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Postage, express, telegraph and telephone	24 75
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Total disbursements	<u>\$2,455 32</u>
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Balance	<u>\$2,041 72</u>
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LEDGER ASSETS.

Cash deposited in banks (not on interest)	<u>\$2,041 72</u>
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EXHIBIT OF CERTIFICATES

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	280	\$280 00
Benefit certificates written during the year	30	30 00
Totals	310	\$310 00
Deduct terminated or decreased during the year	10	10 00
Total benefit certificates in force Dec. 31, 1909	300	<u>\$300 00</u>
Received during the year from members in Illinois: Mortuary, \$926.03; reserve, \$231.13; sick and accident, \$1,339.29; expense, \$130 00; total		<u>\$2,626 45</u>

GRAND LODGE OF THE STATE OF ILLINOIS ORDER SONS OF ST. GEORGE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 9, 1889; commenced business Aug. 1, 1891; home office 115 E. 22nd street, Chicago, Ill.]

JOHN S. TOWNSEND, President.

CHAS. C. MEURISSE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$14,704 60</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Gross amount of per capita tax	\$ 2,440 60	
Assessments for expenses	17,192 53	
Gross amount of membership fees, actually received	334 00	
Medical examiners' fees actually received	118 50	
All other assessments, dues or fees: Certificate fees	136 00	
Net amount paid by members		\$20,421 63
Interest on bonds	\$420 56	
Interest from all other sources	7 78	
		428 34
Sale of lodge supplies		279 50
From all other sources: Banquet tickets		24 00
Total income		<u>\$21,153 47</u>
Total		<u>\$35,858 07</u>
Gross amount of membership fees required or represented by application		<u>\$340 00</u>
Gross amount of medical examiners fees		<u>\$128 00</u>

DISBURSEMENTS.

Death claims	\$15,000 00
Salaries of deputies and organizers	30 00
Salaries of officers and trustees, No 3	1,155 28
Salaries and other compensation of committees	30 00
Salaries and fees paid to grand medical examiners	139 50
Traveling and other expenses of officers, trustees and committees	127 12
For collection and remittance of assessments and dues	4 00
Insurance department fees	10 00
Rent	27 00
Advertising, printing and stationery	142 18
Postage, express, telegraph and telephone	149 27
Lodge supplies	330 59
Expense of grand lodge meeting	301 31
Other legal expenses	3 50
All other disbursements	286 08
Total disbursements	<u>\$17,734 83</u>
Balance	<u>\$18,123 24</u>

LEDGER ASSETS

Book value of bonds	\$12,497 50
Cash in association's office, \$127.22; deposited in banks (not on interest), \$5,498.32	5,625 74
Total ledger assets	<u>\$18,123 24</u>

NON-LEDGER ASSETS.

Interest accrued	\$ 135 00
Market value of bonds over book value	2 50
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	1,493 20
Total admitted assets	<u>\$19,753 94</u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 2	<u>\$1,000 00</u>
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EXHIBIT OF CERTIFICATES

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number	Amount.
Benefit certificates in force Dec 31, 1908, as per last statement	2,240	\$1,602,000 00	2,145	\$1,544,000 00
Benefit certificates written during the year	265	185,500 00	261	182,500 00
Benefits certificates increased during the year		3,500 00		3,500 00
Totals	2,505	\$1,791,000 00	2,406	\$1,730,000 00
Deduct terminated or decreased during the year	111	92,500 00	93	81,500 00
Total benefit certificates in force Dec. 31, 1909	2,394	\$1,698,500 00	2,313	\$1,648,500 00
Received during the year from members in Illinois: Mortuary, \$16,610.84; expense, \$2,817.90; total				<u>\$19,428 54</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	4	\$ 2,500 00	3	\$ 2,000 00
Claims (face value) incurred during the year	21	14,000 00	19	13,000 00
Totals	25	\$16,500 00	22	\$15,000 00
Claims paid during the year	22	15,000 00	21	14,500 00
Balance	3	\$1,500 00	1	\$500 00
Claims rejected during the year	1	500 00		
Claims unpaid Dec. 31, 1909	2	\$1,000 00	1	\$500 00

GRAND LODGE OF THE INDEPENDENT ORDER OF TREU BUND OF THE STATE OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 15, 1875; commenced business April 25 1875; home office 235 South Hickory street, Centralia, Ill.]

HANS SCHWARZ, President.

MAX PRILL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$10,515 32</u>
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary	\$6,216 35
Gross amount of per capita tax	419 25
Net amount paid by members	\$6,635 60
Interest on bonds	471 00
Total income	<u>\$7,106 60</u>
Total	<u>\$17,921 92</u>

DISBURSEMENTS.

Death claims	\$6,300 00
Salaries of officers and trustees, No. 2	276 00
Insurance department fees	5 00
Rent	3 00
Advertising, printing and stationery	95 50
Postage, express, telegraph and telephone	12 20
Official publication	126 00
Expense of grand lodge meeting	62 70
Other legal expenses	80 00
All other disbursements	13 00
Total disbursements	<u>\$6,973 40</u>
Balance	<u>\$10,948 52</u>

LEDGER ASSETS.

Book value of bonds	\$8,820 00
Cash deposited in banks (not on interest)	2,128 52
Total admitted assets	<u>\$10,928 52</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	468	\$196,600 00
Benefit certificates written during the year	5	2,300 00
Totals	473	\$197,900 00
Deduct terminated or decreased during the year	64	28,650 00
Total benefit certificates in force Dec. 31, 1909	409	<u>\$169,250 00</u>
Received during the year from members in Illinois: Mortuary, \$6,213.35; expense, \$419.25; total		<u>\$6,635 60</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year	13	\$6,300 00
Claims paid during the year	13	<u>6,300 00</u>

GRAND LODGE UNITED STATES INDEPENDENT ORDER FREE SONS OF ISRAEL.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April 5, 1888; commenced business 1871; Home office 21 W. 124th street, New York, N.Y.]

M. S. STERN, President.

ABRAHAM HAER, Secretary.

BALANCE FROM PREVIOUS YEAR

Ledger assets Dec. 31 [of previous year]	<u>\$1,038,350 32</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$263,455 72	
Reserve	236 25	
Gross amount of per capita tax, \$290.40; annual dues, \$1,507.50	1,797 90	
Net amount paid by members		\$265,489 87
Interest on mortgage loans	\$47,025 22	
Interest from all other sources	2,065 52	
Gross rents from association's property	3,701 32	
Sale of lodge supplies		\$2,812 06
From all other sources:		51 80
Interest on life insurance policy	\$267 40	
Collections for brother in distress	205 00	
		472 40
Total income		\$318,826 13
Total		\$1,357,176 45

DISBURSEMENTS.

Death claims	\$284,309 67	
Salaries of deputies and organizers	2,202 80	
Salaries of officers and trustees, No. 1	3,000 00	
Salaries of office employes, No. 1	1,000 00	
Traveling and other expenses of officers, trustees and committees	686 55	
Insurance department fees	25 00	
Rent	2,600 00	
Advertising, printing and stationery	277 86	
Postage, express, telegraph and telephone	272 20	
Lodge supplies	21 48	
Official publication	846 03	
Expense of supreme lodge meeting	633 98	
Other legal expenses	7 50	
Furniture and fixtures	240 92	
Taxes, repairs and other expenses on real estate	1,853 93	
All other disbursements	3,206 10	
Total disbursements		\$301,084 02
Balance		\$1,056,092 43

LEDGER ASSETS.

Mortgage loans on real estate	\$1,007,000 00
Deposited in trust companies and banks on interest	49,092 43
Total ledger assets	\$1,056,092 43

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$8,008 22	
All other assets, viz:		
Assessments levied and uncollected	\$32,775 85	
Furniture, fixtures and utensils	4,293 01	
		37,068 86
Gross assets		\$1,101,169 51

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Interest accrued and rent due	\$ 8,008 22	
Assessments levied and uncollected	32,775 85	
Furniture, fixtures and utensils	4,293 01	
		45,077 08
Total admitted assets		\$1,056,092 43

LIABILITIES.

Death claims due and unpaid	\$9,385 64	
All other liabilities, viz: Surplus on collection of—		
Assessments	\$1,833 23	
Relief funds	383 61	
		2,216 84
Total liabilities		\$11,602 48

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	10,592	\$10,592,000 00	1,043	\$1,043,000 00
Benefit certificates written during the year.....	257	257,000 00	51	51,000 00
Totals.....	10,849	\$10,849,000 00	1,094	\$1,094,000 00
Deduct terminated or decreased during the year ...	724	724,000 00	86	86,000 00
Total benefit certificates in force Dec. 31, 1909.....	10,125	\$10,125,000 00	1,008	\$1,008,000 00
Received during the year from members in Illinois: Mortuary, \$25,542.64; reserve, \$70.00 expense, \$247.50; total.....				\$25,860 14

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	17	\$ 9,063 43	.....	.....
Claims (face value) incurred during the year.....	285	285,137 91	22	\$22,000 00
Totals.....	302	\$294,201 34	22	\$22,000 00
Claims paid during the year.....	285	284,309 67	21	21,833 33
Balance.....	17	\$9,891 67	1	\$166 67
Saved by compromising or scaling down claims during the year.....		506 03	.....	.....
Claims unpaid Dec. 31, 1909.....	17	\$9,385 64	1	\$166 67

HANCOCK COUNTY MUTUAL LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated March 1, 1906; commenced business March 1, 1906; home office, Carthage, Ill.]

JAMES W. WESTFALL, President.

LINUS CRUISE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$242 18
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INCOME.

Gross amount of assessments paid by members viz:	
Mortuary.....	\$12,972 78
Assessments for expenses.....	1,397 28
Gross amount of membership fees, actually received.....	392 00
Medical examiners' fees actually received.....	153 75
Total income.....	\$14,915 79
Total.....	\$15,197 97

DISBURSEMENTS.

Death claims.....	\$10,287 42
Total permanent disability claims.....	500 00
Total benefits paid.....	\$10,787 42
Commissions and fees paid to deputies or organizers.....	372 50
Salaries of officers and trustees, No. 7.....	163 50
Salaries and other compensation of committees.....	41 16
Salaries of office employees.....	275 00
Salaries and fees paid to supreme medical examiners.....	30 75
Salaries and fees paid to subordinate medical examiners.....	123 00
Traveling and other expenses of officers, trustees and committees.....	2 30
Insurance department fees.....	5 00
Advertising, printing and stationery.....	83 00
Postage, express, telegraph and telephone.....	17 00
Lodge supplies.....	21 20
Official publication.....	280 50
Expense of supreme lodge meeting.....	60 60
Furniture and fixtures.....	9 00
Refunds.....	18 00
Total disbursements.....	\$12,289 87
Balance.....	\$2,908 10

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$2,908 10
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LIABILITIES.

Death claims due and unpaid, No. 6.....	\$2,000 00
Death claims reported but not yet adjusted, No. 7.....	2,000 00
Total death claims.....	\$4,000 00
Total liabilities.....	\$4,000 00

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	1,358	\$2,537 000 00
Benefit certificates written during the year.....	122	206,500 00
Totals.....	1,480	\$2,743,500 00
Deduct terminated or decreased during the year.....	73	125,000 00
Total benefit certificates in force Dec. 31, 1909.....	1,407	\$2,618,500 00
Received during the year from members in Illinois: Mortuary, \$12,980.38; expense, \$2,- 217.59; total.....		15,197 97

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$ 2,000 00
Claims (face value) incurred during the year.....	7	13,000 00
Totals.....	8	\$15,000 00
Claims paid during the year.....	6	10,287 42
Balance.....	2	\$4,712 58
Saved by compromising or scaling down claims during the year.....		712 58
Claims unpaid Dec. 31, 1909.....	2	\$4,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year.....	1	\$500 00
Totals.....	1	\$500 00
Claims paid during the year.....	1	500 00

HIBERNIAN LIFE INSURANCE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated March 8, 1900; commenced business April 1, 1900; Home office 112 So. Clark street, Chicago, Illinois.]

JOHN T. KEATING, President.

MARGARET MCGEOGHEGAN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31 of previous year.....	<u>\$11,948 88</u>
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INCOME.

Gross amount of assessments paid by member viz:		
Mortuary	\$22,544 67	
Gross amount of per capita tax	3,540 30	
Medical examiners' fees actually received.....	<u>32 00</u>	
Net amount paid by members		\$26,116 97
Interest from all other sources.....		433 50
Sale of lodge supplies.....		51 95
From all other sources: Change of certificates.....		<u>108 00</u>
Total income.....		<u>\$26,710 42</u>
Total.....		<u>\$38,659 30</u>

DISBURSEMENTS.

Death claims.....	\$21,174 08
Commissions and fees paid to deputies or organizers.....	533 00
Salaries of officers and trustees, No. 3.....	1,000 00
Salaries and other compensation of committees.....	37 50
Salaries of office employes, No. 1.....	360 00
Salaries and fees paid to supreme medical examiners.....	210 50
Traveling and other expenses of officers, trustees and committees.....	33 45
Insurance department fees.....	5 00
Rent.....	350 50
Advertising, printing and stationery.....	151 00
Postage, express, telegraph and telephone.....	118 30
Lodge supplies.....	8 65
Legal expense in litigating claims.....	3 00
Other legal expenses.....	25 00
All other disbursements.....	<u>84 26</u>
Total disbursements.....	<u>\$24,094 24</u>
Balance.....	<u>\$14,565 06</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$12,500 00
Cash deposited in banks (not on interest).....	<u>2,065 06</u>
Total admitted assets.....	<u>\$14,565 06</u>

LIABILITIES.

Death claims due and unpaid, No. 1.....	\$798 75
Total liabilities.....	<u>\$798 75</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,860	\$2,758,500 00	2,546	\$2,435,950 00
Benefit certificates written during the year.....	438	357,750 00	386	342,550 00
Benefit certificates increased during the year.....	2	2,000 00	2	2,000 00
Totals	3,300	\$3,118,250 00	2,934	\$2,780,500 00
Deduct terminated or decreased during the year ...	255	239,250 00	234	231,500 00
Total benefit certificates in force Dec. 31, 1909.....	3,045	\$2,879,000 00	2,700	\$2,549,000 00
Received during the year from members in Illinois: Mortuary, \$18,685.37; expense, \$3,282.15; total.....				<u>\$21,967 52</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$ 721 80	1	\$1,000 00
Claims (face value) incurred during the year.....	27	27,000 00	21	21,000 00
Totals.....	28	\$27,721 80	22	\$22,000 00
Claims paid during the year.....	27	21,174 08	21	16,467 14
Balance.....	1	\$6,547 72	1	\$5,532 86
Saved by compromising or scaling down claims during the year.....		5,547 72		4,734 11
Claims unpaid Dec. 31, 1909.....	1	\$1,000 00	1	\$798 75

HIGH COURT OF THE BOHEMIAN-AMERICAN FORESTERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 5, 1899; commenced business Dec. 8, 1899; home office 7834 S. Ashland ave., Chicago, Ill.]

JOSEPH F. PELANT, President.

VACLAV T. HAJEK, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$18,953 10

INCOME.

Gross amount of assessments paid by members, viz:

Mortuary.....	\$26,446 89
Reserve.....	1,656 10
Assessments for expenses.....	776 50
All other assessments, dues or fees: Certificates.....	123 50

Net amount paid by members.....	\$29,002 99
Interest on bonds.....	627 72
From all other sources: Profit from annual picnic.....	810 93

Total income..... \$30,441 64

Total..... \$49,394 74

DISBURSEMENTS.

Death claims.....	25,750 00
Commissions and fees paid to deputies or organizers.....	179 00
Salaries of officers and trustees, No. 11.....	727 00
Salaries and other compensation of committees.....	45 00
Insurance department fees.....	5 00
Rent.....	46 00
Advertising, printing and stationery.....	60 25
Postage, express, telegraph and telephone.....	60 49
Official publication.....	300 50
Legal expense.....	10 00
Loss on sale or maturity of ledger assets.....	200 00
All other disbursements.....	171 54
Total disbursements.....	\$27,563 78
Balance.....	\$21,830 06

LEDGER ASSETS.

Book value of bonds.....	\$16,430 71
Cash deposited in banks (not on interest).....	5,400 25
Total ledger assets.....	\$21,830 96

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	11 93
All other assets, viz:	
Per capita tax due.....	\$ 1 70
Certificates due.....	50
Reserve fund due.....	3 16
Assessments payable on or before Jan. 31, 1910.....	3,212 65
Total admitted assets.....	\$25,060 90

LIABILITIES.

Death claim due and unpaid.....	\$3,000 00
Death claims adjusted not yet due.....	4,000 00
Total death claims.....	\$7,000 00
Total liabilities.....	\$7,000 00

EXHIBIT OF CERTIFICATES.

	Total business of the year —all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	1,913	\$1,635,250 00
Benefit certificates written during the year.....	223	150,000 00
Benefit certificates increased during the year.....		2,750 00
Totals.....	2,136	\$1,788,000 00
Deduct terminated or decreased during the year.....	172	129,250 00
Total benefit certificates in force Dec. 31, 1909.....	1,964	\$1,658,750 00
Received during the year from members in Illinois: Mortuary, \$26,446.89; reserve, \$1,656.10; expense, \$776.50; total.....		\$28,879 49

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	3	\$ 3,000 00
Claims (face value) incurred during the year.....	32	29,750 00
Totals.....	35	\$32,750 00
Claims paid during the year.....	28	25,750 00
Claims unpaid Dec. 31, 1909.....	7	\$7,000 00

HIGHLAND NOBLES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 31, 1899; commenced business Mar. 2, 1898; home office 609-614 Commercial Bank building, Waterloo, Ia.]

V. A. YOUNG, President.

I. E. LEE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$10,482 35</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$ 1,934 99	
Gross amount of per capita tax, \$10.82.02; annual dues, \$12,265.12;		
assessments for expenses, \$5,804.96	28,952 10	
Gross amount of membership fees actually received	<u>49,080 44</u>	
Net amount paid by members		\$79,947.53
Interest on mortgage loans	\$565 56	
Gross rents from association's property, including real estate	<u>80 00</u>	
		655 56
Sale of lodge supplies		121 71
From all other sources		<u>75 00</u>
Total income		<u>\$80,799 80</u>
Total		<u>\$97,282 15</u>

DISBURSEMENTS.

Death claims	\$29,414 29
Total permanent disability claims	100 00
Sick and accident claims	1,834 36
Other benefits: Returned payments to members, mortuary, \$15.10;	
general, \$2.35	<u>17 45</u>
Total benefits paid	\$31,366 10
Commissions and fees paid to deputies or organizers	2,833 11
Salaries of deputies and organizers	7,559 05
Salaries of officers and trustees	4,258 34
Salaries and other compensation of committees	17 50
Salaries of office employes	3,155 70
Salaries and fees paid to subordinate medical examiners	237 00
Traveling and other expenses of officers, trustees and committees	708 88
Insurance department fees	321 60
Rent	543 60
Advertising, printing and stationery	718 58
Postage, express, telegraph and telephone	1,005 92
Official publication	811 72
Legal expense in litigating claims	1,744 01
Other legal expenses	30 00
Furniture and fixtures	249 19
Taxes, repairs and other expenses on real estate	18 95
All other disbursements	<u>6,081 73</u>
Total disbursements	<u>\$61,661 03</u>
Balance	<u>\$35,621 12</u>

LEDGER ASSETS.

Book value of real estate	\$ 2,500 00
Mortgage loans on real estate	26,000 00
Cash deposited in banks (not on interest)	6,430 42
Other ledger assets	<u>690 70</u>
Total ledger assets	<u>\$35,621 12</u>

NON-LEDGER ASSETS

Interest accrued.....	\$ 245 73
Market value of real estate over book value.....	500 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	7,238 16
All other assets	<u>4,997 73</u>
Gross assets	<u>\$48,802.74</u>

DEDUCT ASSETS NOT ADMITTED.

Other items.....	4,658 55
Total admitted assets	<u><u>\$43,944 19</u></u>

LIABILITIES.

Death claims resisted.....	\$1,837 80
Death claims reported but not yet adjusted.....	<u>8,177 01</u>
Total death claims.....	\$10,014 81
Sick and accident claims reported but not yet adjusted, No. 2.....	<u>158 35</u>
Total unpaid claims.....	\$10,173 16
Salaries, rents, expenses, commissions, etc., due or accrued.....	2,032 50
All other liabilities.....	<u>428 60</u>
Total liabilities.....	<u><u>\$12,634 26</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	7,139	\$7,945,500 00
Benefit certificates written during the year.....	1,721	1,804,500 00
Benefit certificates increased during the year.....		<u>13,500 00</u>
Totals.....	8,860	\$9,763,500 00
Deduct terminated or decreased during the year.....	2,103	<u>2,230,500 00</u>
Total benefit certificates in force Dec. 31, 1909.....	<u>6,757</u>	<u><u>\$7,533,000 00</u></u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	7	\$ 5,463 05
Claims (face value) incurred during the year.....	47	<u>33,966 05</u>
Totals.....	54	\$39,429 10
Claims paid during the year.....	40	<u>29,414 29</u>
Claims unpaid Dec. 31, 1909.....	<u>14</u>	<u><u>\$10,014 81</u></u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	1	\$100 00
Claims paid during the year.....	<u>1</u>	<u>100 00</u>

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.	
	Number	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	5	\$ 370 41
Claims incurred during the year.....	25	<u>1,622 30</u>
Totals.....	30	\$1,992 71
Claims paid during the year.....	27	<u>1,834 36</u>
Claims unpaid Dec. 31, 1909.....	<u>3</u>	<u><u>\$158 35</u></u>

HOME FRATERNAL LEAGUE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 22, 1899; commenced business Sept. 22, 1899; home office LaSalle, Ill.]

WM. G. BROWN, President.

DAVID M. ROE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$21,124 61</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$23,321 18	
Gross amount of annual dues.....	3,752 25	
Gross amount of membership fees actually received.....	<u>3,234 53</u>	
Net amount paid by members.....		\$30,307 96
Interest on mortgage loans.....	\$255 67	
Interest on bonds.....	<u>161 50</u>	
		417 17
Sale of lodge supplies.....		<u>114 15</u>
Total income.....		<u>\$30,839 28</u>
Total.....		<u>\$51,963 89</u>

DISBURSEMENTS.

Death claims.....	\$26,300 00	
Accident claims.....	<u>800 00</u>	
Total benefits paid.....		\$27,100 00
Commissions and fees paid to deputies or organizers.....		4,501 20
Salaries of officers and trustees.....		2,010 00
Other compensation of officers and trustees.....		186 14
Salaries of office employes.....		563 16
Traveling and other expenses of officers, trustees and committees.....		27 25
Insurance department fees.....		5 00
Rent.....		280 00
Advertising, printing and stationery.....		52 00
Postage, express, telegraph and telephone.....		262 34
Lodge supplies.....		15 65
Official publication.....		369 76
Expense of supreme lodge meeting.....		346 99
Furniture and fixtures.....		<u>196 04</u>
Total disbursements.....		<u>\$35,915 53</u>
Balance.....		<u>\$16,048 36</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$10,000 00
Book value of bonds.....	3,112 50
Cash deposited in banks (not on interest).....	<u>2,935 86</u>
Total ledger assets.....	<u>\$16,048 36</u>

NON-LEDGER ASSETS.

Interest and rents accrued.....	\$ 261 50
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	1,925 39
All other assets, viz: General fund dues and field.....	533 51
Total admitted assets.....	<u>\$18,768 76</u>

LIABILITIES. ■

Death claims reported but not yet adjusted.....	\$2,000 00
Total liabilities.....	<u>\$2,000 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year —all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,448	\$3,214,500 00
Benefit certificates written during the year.....	553	538,000 00
Benefit certificates increased during the year.....		2,500 00
Totals.....	3,001	\$3,755,000 00
Deduct terminated or decreased during the year.....	459	446,800 00
Total benefit certificates in force Dec. 31, 1909.....	2,542	<u>\$3,308,200 00</u>
Received during the year from members in Illinois: Mortuary, \$23,321.18; expense, \$6,986 78; total.....		<u>\$30,307 96</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	19	\$28,300 00
Claims paid during the year.....	18	26,300 00
Claims unpaid Dec. 31, 1909.....	1	<u>\$2,000 00</u>

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year.....	8	\$800 00
Claims paid during the year.....	8	<u>800 00</u>

HOME GUARDS OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 9, 1899; commenced business March, 1899; home office Main and Market streets, Van Wert, Ohio.]

G. J. EBLEN, President

J. W. EVANS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$103,442 97</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$85,677 47	
Reserve.....	15,338 88	
Expectancy reserve.....	11,768 90	
Special reserve.....	1,964 29	
Gross amount of per capita tax, \$471.30; annual dues, \$170.82; assessments for expenses, \$57,384.54.....	58,026 66	
Medical examiners' fees actually received.....	1,131 00	
All other assessments, dues or fees: Certificate fees, etc.....	193 00	
Total paid by members.....		\$174,100 20
Deduct amount returned to applicants.....		22 90
Net amount paid by members.....		\$173,077 30
Interest on mortgage loans.....	\$ 834 01	
Interest from all other sources.....	222 16	
Gross rents from association's property, including \$1,000.00 for association's occupancy of its own buildings.....	5,828 03	
Sale of lodge supplies.....		6,884 20
From all other sources:		1,485 88
Bonds of officers and deputies.....	\$381 91	
Donations for supreme meeting.....	564 35	
Insurance for damaged windows.....	256 99	
Miscellaneous.....	248 83	
		1,452 08
Total income.....		\$183,899 46
Total.....		\$287,342 43

DISBURSEMENTS.

Death claims.....	\$79,347 30	
Total permanent disability claims.....	4,960 00	
Sick and accident claims.....	6,357 98	
Total benefits paid.....		\$90,665 28
Commissions and fees paid to deputies or organizers.....		28,450 00
Salaries of managers or agents not deputies or organizers.....		1,091 50
Salaries of officers and trustees.....		7,511 61
Other compensation of officers and trustees.....		4,248 75
Salaries of office employees.....		6,184 28
Salaries and fees paid to supreme medical examiners.....		1,680 00
Traveling and other expenses of officers, trustees and committees.....		1,308 79
For collection and remittance of assessments and dues.....		1,193 30
Insurance department fees.....		70 00
Rent.....		1,000 00
Advertising, printing and stationery.....		1,825 26
Postage, express, telegraph and telephone.....		1,071 68
Lodge supplies.....		1,309 07
Official publication.....		1,640 70
Expense of supreme lodge meeting.....		2,085 71
Legal expense in litigating claims.....		90 05
Other legal expenses.....		19 00
Furniture and fixtures.....		45 00
Taxes, repairs and other expenses on real estate.....		4,887 46
All other disbursements.....		1,100 33
Total disbursements.....		\$157,477 77
Balance.....		\$129,864 66

LEDGER ASSETS.

Book value of real estate.....	\$30,826 04
Mortgage loans on real estate.....	23,425 00
Deposited in trust companies and banks on interest.....	9,500 00
Cash in association's office, \$4,639.54; deposited in banks (not on interest), \$8,213.74.....	12,853 28
Other ledger assets, viz: Equipment of temple.....	3,259 74
Total ledger assets.....	\$129,864 66

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$ 307 30
Market value of real estate over book value	6,673 36
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	1,975 69
All other assets, viz:	
Sales account	\$ 345 94
Furniture and fixtures	2,833 68
Lodge supplies	1,340 20
Expectancy to be deducted	600 00
	<u>5,119 82</u>
Gross assets	<u>\$143,940 83</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Equipment of temple	\$3,259 74
Sales account	345 94
Furniture and fixtures	2,833 68
Lodge supplies	1,340 20
	<u>7,779 56</u>
Total admitted assets	<u>\$136,161 27</u>

LIABILITIES.

Death claims due and unpaid	\$ 100 00
Death claims resisted	2,167 00
Death claims reported but not yet adjusted	9,482 50
	<u>\$11,749 50</u>
Sick and accident claims reported but not yet adjusted	500 94
	<u>\$12,310 44</u>
Total unpaid claims	<u>\$12,310 44</u>
Total liabilities	<u>\$12,310 44</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	12,492	\$13,756,339 00	9	\$ 7,000 00
Benefit certificates written during the year	5,319	3,962,525 00	182	145,075 00
Totals	17,811	\$17,718,864 00	191	\$152,075 00
Deduct terminated or decreased during the year	2,445	2,104,791 00	37	30,900 00
Total benefit certificates in force Dec. 31, 1909	15,366	\$15,614,073 00	154	<u>\$121,175 00</u>
Received during the year from members in Illinois: Reserve, \$27.60; expense, \$325.88; total				<u>\$353 48</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	13	\$10,055 50
Claims (face value) incurred during the year	84	84,320 00
Totals	97	\$94,405 50
Claims paid during the year	84	79,347 30
Balance	13	\$14,968 15
Saved by compromising or scaling down claims during the year		1,198 50
Paid prior to 1909 for total disability, etc		2,110 20
Claims unpaid Dec. 31, 1909	13	<u>\$11,749 50</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	Number.	Amount.
Claims incurred during the year	34	\$4,960 00
Totals	34	\$4,960 00
Claims paid during the year	34	<u>4,960 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	320	\$6,918 92	4	\$118 77
Claims paid during the year.....	295	6,357 98	3	81 27
Claims unpaid Dec. 31, 1909.....	25	\$560 94	1	\$37 50

HOME PROTECTIVE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

Incorporated Oct. 12, 1903; commenced business February, 1904; home office Broadway, Hannibal, Mo.]

C. R. McDOWELL, President.

J. H. PELHAM, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$5,927 24
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$10,177 83	
Assessments for expenses.....	6,785 23	
Net amount paid by members.....		\$16,963 06
Interest on mortgage loans.....	\$ 45 00	
Interest on collateral loans.....	2 00	
Gross rents from association's property including \$180.00 for association's occupancy of its own buildings.....	475 00	
		522 00
Total income.....		\$17,485 06
Total.....		\$23,412 30
Gross amount of membership fees required or represented by application.....		\$3,425 00

DISBURSEMENTS.

Death claims.....	\$2,737 50
Sick and accident claims.....	3,036 06
Total benefit paid.....	\$5,773 56
Commissions and fees paid to deputies or organizers.....	477 36
Salaries of deputies and organizers.....	240 60
Salaries of managers or agents not deputies or organizers.....	150 00
Salaries of officers and trustees, No. 9.....	2,568 87
Salaries of office employes.....	339 00
Other compensation of office employes.....	24 00
Salaries and fees paid to supreme medical examiners.....	782 20
Traveling and other expenses of officers, trustees and committees.....	120 00
For collection and remittance of assessments and dues.....	1,025 00
Insurance department fees.....	20 00
Rent.....	180 00
Advertising, printing and stationery.....	273 00
Postage, express, telegraph and telephone.....	335 28
Lodge supplies.....	177 00
Official publication.....	258 50
Furniture and fixtures.....	214 80
Taxes, repairs and other expenses on real estate.....	142 00
All other disbursements: Paid balance on property.....	671 99
Total disbursements.....	\$13,973 06
Balance.....	\$9,439 24

LEDGER ASSETS

Book value of real estate	\$5,455 00
Mortgage loans on real estate	730 00
Loans secured by pledge of bonds, stocks or other collateral	112 00
Cash in association's office	1,202 24
Other ledger assets, viz:	
Office furniture	480 00
Increased value of real estate	1,400 00
Total ledger assets	<u>\$9,439 24</u>

NON-LEDGER ASSETS.

Market value of real estate over book value	\$1,145 00
Total admitted assets	<u>\$10,584 24</u>

LIABILITIES.

Death claims resisted, No. 1	\$200 00
Sick and accident claims resisted, No. 200	525 00
Total liabilities	<u>\$725 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,413	\$1,311,000 00	392	\$127,000 00
Benefit certificates written during the year	3,515	1,580,700 00	250	92,500 00
Totals	5,928	\$2,891,700 00	642	\$219,500 00
Deduct terminated or decreased during the year	2,854	1,390,575 00	398	132,000 00
Total benefit certificates in force Dec. 31, 1909 ..	<u>3,074</u>	<u>\$1,501,125 00</u>	<u>244</u>	<u>\$87,500 00</u>
Received during the year from members in Illinois: Mortuary, \$1,085.00; expense, \$720.00 total				<u>\$1,805 00</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	2	\$ 250 00
Claims (face value) incurred during the year	19	2,512 50
Totals	21	\$2,762 50
Claims paid during the year	21	<u>2,762 50</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	142	\$ 795 00		
Claims incurred during the year	1,410	3,486 06	42	\$208 50
Totals	1,552	\$4,281 06	42	\$208 50
Claims paid during the year	1,210	3,036 06	42	208 50
Claims unpaid Dec. 31, 1909	<u>342</u>	<u>\$1,245 00</u>		

HOMESTEADERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 25, 1906; commenced business Feb. 13, 1906; Home office 7th and Mulberry streets,
Des Moines, Iowa.]

JOHN E. PAUL, President.

A. H. COREY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$22,600 50
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$87,218 39	
Gross amount of per capita tax, \$75.90; annual dues and assessments for expenses, \$67,421.27	67,497 27	
Gross amount of membership fees, actually received	4,891 50	
Medical examiners' fees actually received	18 50	
Total paid by members		\$159,625 66
Deduct amount returned to applicants		107 75
Net amount paid by members		\$159,517 91
Gross rents from association's property		514 93
Sale of lodge supplies		1,104 39
From all other sources:		
Miscellaneous	\$4,594 43	
Fro fund	4,500 00	
		9,094 43
Total income		\$170,231 66
Total		\$192,832 16

DISBURSEMENTS.

Death claims	\$68,325 70
Total permanent disability claims	220 00
Accident claims	3,973 50
Total benefits paid	\$72,519 20
Commissions and fees paid to deputies or organizers	42,272 25
Salaries of deputies and organizers	3,650 59
Salaries of managers or agents not deputies or organizers	1,850 00
Salaries of officers and trustees, No. 10	8,067 86
Salaries and other compensation of committees	996 61
Salaries of office employes, No. 10	6,621 55
Other compensation of office employes	633 22
Salaries and fees paid to subordinate medical examiners	3 00
Traveling and other expenses of officers, trustees and committees	1,859 76
Insurance department fees	445 04
Rent	764 73
Advertising, printing and stationery	1,230 38
Postage, express, telegraph and telephone	1,767 30
Lodge supplies	2,540 06
Official publication	2,667 61
Legal expense in litigating claims	1,417 23
Furniture and fixtures	571 44
All other disbursements	6,139 81
Total disbursements	\$156,027 63
Balance	\$36,804 53

LEDGER ASSETS.

Cash in association's office, \$5,357.85; deposited in banks (not on interest), \$31,446.68.....	\$36,804 53
Total ledger assets.....	\$36,804 53

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	16,303 43
All other assets, viz:	
Due from Homesteads on account.....	\$1,295 57
Advance rent.....	250 00
Furniture and fixtures.....	3,439 14
Stationery and supplies.....	2,459 00
	7,443 71
Gross assets.....	\$60,551 67

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Due from Homesteads on account.....	\$1,295 57
Advance rent.....	250 00
Furniture and fixtures.....	3,439 14
Stationery and supplies.....	2,459 00
	7,443 71
Total admitted assets.....	\$53,107 96

LIABILITIES

Death claims due and unpaid, No. 1.....	\$ 74 50
Salaries, rents, expenses, commissions, etc., due or accrued.....	5,924 69
Total liabilities.....	\$5,999 19

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	9,099	\$12,532,000 00	173	\$226,500 00
Benefit certificates written during the year.....	7,278	10,175,000 00	428	573,000 00
Benefits certificates increased during the year.....	.....	67,500 00	.....	.....
Totals.....	16,377	\$22,774,500 00	601	\$819,500 00
Deduct terminated or decreased during the year....	3,654	5,646,000 00	131	220,500 00
Total benefit certificates in force Dec. 31, 1909....	12,723	\$17,128,500 00	470	\$599,000 00
Received during the year from members in Illinois: Mortuary, \$1,053.08; expense, \$1,-970.22; total.....				\$3,023 30

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$ 74 50	.....	.....
Claims (face value) incurred during the year.....	64	68,325 70	1	\$28 30
Totals.....	65	\$68,400 20	.....	.....
Claims paid during the year.....	64	68,325 70	1	28 30
Claims unpaid Dec. 31, 1909.....	1	\$74 50	.....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	1	\$572 16
Totals.....	1	\$572 16
Claims paid during the year.....	1	220 00
Balance.....		\$352 16
Saved by compromising or scaling down claims during the year.....		352 16

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	54	\$3,973 50
Totals.....	54	\$3,973 50
Claims paid during the year.....	54	3,973 50

HOME BENEFIT SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

[Commenced business Dec. 16, 1907; Home office, 223 First street, Dixon, Illinois.]

W. B. McMAHAN, President.

EDMUND JACKSON, Secretary.

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$2,058 84	
Assessments for expenses.....	97 15	
Net amount paid by members.....		\$2,155 99
From all other sources:		
Advertising, etc.....	\$ 75 61	
Organizers.....	6,000 00	
		6,075 61
Total income.....		\$8,231 60

DISBURSEMENTS.

Death claims.....	\$ 64 91
Commissioners and fees paid to deputies or organizers.....	2,219 00
Salaries of officers and trustees, No. 5.....	1,657 11
Salaries of office employees, No. 1.....	371 72
Rents.....	179 86
Advertising, printing and stationery.....	482 64
Postage, express, telegraph and telephone.....	388 41
Lodge supplies.....	31 46
Official publication.....	388 86
Furniture and fixtures.....	422 61
All other disbursements.....	1,033 41
Total disbursements.....	\$7,239 99
Balance.....	\$991 61

LEDGER ASSETS.

Cash deposited in banks (not on interest)	\$991 61
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NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$359 66
Total admitted assets.....	<u>\$1,351 27</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates written during the year.....	468	\$403,050 00
Totals.....	468	\$403,050 00
Deduct terminated or decreased during the year.....	68	12,550 00
Total benefit certificates in force Dec. 31, 1909.....	400	<u>\$390,500 00</u>
Received during the year from members in Illinois: Mortuary, \$2,058.84; expense, \$97.15; total.....		<u>\$2,155 99</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year.....	1	\$1,000 00
Totals.....	1	\$1,000 00
Claims paid during the year.....	1	<u>1,000 00</u>

ILLINOIS INDEMNITY ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

(Incorporated Sept. 10, 1906; Home office, Ottawa, Ill.)

C. W. BALL, President.

JOHN B. DANDRIDGE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$753 95</u>
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INCOME.

Gross amount of assessments paid by members viz:	
Sick, death and accident.....	\$36 00
Assessments for expenses.....	36 00
Net amount paid by members.....	<u>\$72 00</u>
Total income.....	<u>\$72 00</u>
Total.....	<u>\$25 95</u>

DISBURSEMENTS.

Sick and accident claims 4.....	\$236 00
Insurance department fees.....	5 00
All other disbursements.....	553 95
Total disbursements.....	<u>\$794 95</u>
Balance.....	<u>\$31 00</u>

LEDGER ASSETS.

Cash in association's office.....	<u>\$31 00</u>
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EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	297	\$112,850 00
Benefit certificates written during the year	15	6,600 00
Totals.....	312	\$119,450 00
Deduct terminated or decreased during the year	298	113,150 00
Total benefit certificates in force Dec. 31, 1909.....	14	\$6,300 00
Received during the year from members in Illinois: Accident, \$36.00; expense, \$36.00; total		<u>\$72 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	3	\$200 00
Claims incurred during the year	1	36 00
Totals.....	4	\$236 00
Claims paid during the year.....	4	<u>236 00</u>

ILLINOIS WOODMEN ACCIDENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 1, 1907; commenced business Aug. 1, 1907; Home office 139-141 N. Vermilion street,
Danville, Illinois.]

W. H. DWYER, President.

O. L. McCORD, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$509 26</u>
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INCOME.

Gross amount of assessments paid by members viz:	
Accident	\$16,038 35
Total	<u>\$16,547 61</u>

DISBURSEMENTS

Accident claims	\$4,426 59
Commissions and fees paid to deputies or organizers	4,091 76
Salaries of deputies and organizers	1,285 00
Salaries of officers and trustees, No. 1.....	900 00
Salaries of office employes, No. 2	823 00
Traveling and other expenses of officers, trustees and committees	188 50
For collection and remittance of assessments and dues	1,126 52
Insurance department fees	5 00
Rents	339 04
Advertising, printing and stationery	547 65
Postage, express, telegraph and telephone	458 00
Other legal expenses	150 00
Furniture and fixtures	26 05
All other disbursements	11 40
Total disbursements	\$14,378 51
Balance.....	<u>\$2,169 10</u>

LEDGER ASSETS.

Cash deposited in banks (not on interest)	<u>\$2,169 10</u>
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EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,213	\$1,932,555 00
Benefit certificates written during the year	2,902	1,966,350 00
Totals	5,115	\$3,898,905 00
Deduct terminated or decreased during the year	1,749	1,237,150 00
Total benefit certificates in force Dec. 31, 1909	<u>3,366</u>	<u>\$2,661,755 00</u>

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year	289	\$4,426 59
Totals	289	\$4,426 59
Claims paid during the year	<u>289</u>	<u>4,426 59</u>

INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED STATES OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

Incorporated Feb. 7, 1887; commenced business Feb. 7, 1887; Home office 37 E. 7th street, New York
N. Y.]

LEON SANDERS, Grand Master.

JACOB SCHOEN, Grand Secretary

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$349,414 30</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$426,161 01	
Reserve	13,101 27	
Assessments for expenses	29,661 98	
Net amount paid by members		\$468,924 26
Interest on mortgage loans	\$10,628 25	
Interest on bonds	960 00	
Interest from all other sources	3,022 45	
Sale of lodge supplies		14,610 79
From all other sources: Bank deposits	\$ 5,166 77	
Membership certificates \$3,527.47; deposits for withdrawal cards, \$333.45.	3,860 92	
Return traveling expenses, \$50.00; telephone, \$46.65; collection fees, \$3.00	99 65	
Contributions for charitable purposes	1,372 50	
Loans, \$11,225.00; gas rebate, \$27.77.	11,252 77	
Total income		<u>\$505,796 17</u>
Total		<u>\$855,210 47</u>

DISBURSEMENTS.

Death claims.....	\$399,537 00
Other benefits: Deposits for orphans and other beneficiaries.....	5,166 77
Total benefits paid.....	\$404,703 77
Salaries of officers and trustees, No. 3.....	3,900 00
Other compensation of officers and trustees.....	1,540 00
Salaries of office employes, No. 7.....	4,278 26
Salaries and fees paid to supreme medical examiners.....	299 13
Traveling and other expenses of officers, trustees and committees.....	1,965 54
Insurance department fees.....	438 85
Rent, including \$1,340.00 for association's occupancy of its own buildings.....	1,340 00
Advertising, printing and stationery.....	2,020 53
Postage, express, telegraph and telephone.....	1,523 35
Expense of supreme lodge meeting.....	3,162 84
Legal expense in litigating claims.....	895 74
Other legal expenses.....	140 00
Furniture and fixtures.....	671 60
Loss on sale or maturity of ledger assets.....	7,068 70
All other disbursements.....	22,277 99
Total disbursements.....	\$456,761 28
Balance.....	\$398,449 19

LEDGER ASSETS.

Mortgage loans on real estate.....	\$197,500 00
Book value of bonds.....	60,000 00
Deposit in trust companies and banks on interest.....	72,092 48
Cash in association's office, \$6,143.01; deposit in banks (not on interest), \$62,713.70.....	68,856 71
Total ledger assets.....	\$398,449 19

NON-LEDGER ASSETS.

Interest accrued.....	4,340 30
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	29,224 53
All other assets, viz:	
Assessments not yet due for January call.....	45,314 50
Assessments due from subordinate lodges for reserve fund.....	1,527 29
Assessments due from subordinate lodges for expense fund.....	4,215 41
	51,057 20
Total admitted assets.....	\$483,071 22

LIABILITIES

Death claims adjusted not yet due, No. 208.....	\$101,200 75
Death claims resisted, No. 4.....	2,000 00
Total death claims.....	\$103,200 75
Borrowed money.....	8,500 00
Total liabilities.....	\$111,700 75

EXHIBIT OF CERTIFICATES

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount
Benefit certificates in force Dec. 31, 1908, as per last statement.....	119,042	\$59,521,000 00	4,667	\$2,333,500 00
Benefit certificates written during the year.....	20,434	10,217,000 00	735	367,500 00
Totals.....	139,476	\$69,738,000 00	5,402	\$2,701,000 00
Deduct terminated or decreased during the year...	8,634	4,317,000 00	340	170,000 00
Total benefit certificates in force Dec. 31, 1909 ..	130,842	\$65,421,000 00	5,062	\$2,531,000 00
Received during the year from members in Illinois: Mortuary, \$80,691.65; reserve, \$508.43; expense, \$1,114.08; total.....				\$18,313 56

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	195	\$ 93,037 75	9	\$ 4,500 00
Claims (face value) incurred during the year.....	817	408,250 00	34	17,000 00
Totals.....	1,012	\$501,287 75	43	\$21,500 00
Claims paid during the year.....	804	399,537 00	35	17,500 00
Balance.....	208	\$101,750 75	8	\$4,000 00
Saved by compromising or scaling down claims during the year.....		550 00		
Claims unpaid Dec. 31, 1909.....	208	\$101,200 75		

INDEPENDENT ORDER OF SVITHIOD.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 2, 1881; commenced business Sept. 2, 1881; Home office 105 Washington street, Chicago, Illinois.]

K. S. CARLSON, President.

JOHN A. SANDGREN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$33,595 71

INCOME.

Gross amount of assessments paid by members viz:
 Mortuary..... \$42,462 50
 Reserve..... 4,640 00
 Gross amount of per capita tax..... 4,535 05
 Gross amount of membership fees, actually received..... 570 00
 Net amount paid by members..... \$52,207 55
 Interest on mortgage loans..... \$1,047 92
 Interest from all other sources..... 263 34
 Sale of lodge supplies..... 860 20
 From all other sources: From subordinate lodges, donations for organizations..... 300 00
 Total income..... \$54,679 01
 Total..... \$58,274 72
 Gross amount of membership fees required or represented by application..... \$2,190 00
 Gross amount of medical examiners fees..... \$1,146 00

DISBURSEMENTS.

Death claims..... \$43,000 00
 Commissions and fees paid to deputies or organizers..... 316 50
 Salaries of officers and trustees, No. 3..... 1,450 00
 Salaries and other compensation of committees..... 100 50
 Salaries and fees paid to supreme medical examiners..... 104 30
 Traveling and other expenses of officers, trustees and committees..... 128 50
 Insurance department fees..... 26 50
 Rent..... 404 07
 Advertising, printing and stationery..... 81 87
 Postage, express, telegraph and telephone..... 131 47
 Lodge supplies..... 958 40
 Official publication..... 1,681 54
 Expense of Supreme lodge meeting..... 261 30
 Other legal expenses..... 110 00
 All other disbursements..... 204 15
 Total disbursements..... \$48,959 10
 Balance..... \$39,315 62

LEDGER ASSETS.

Mortgage loans on real estate	\$27,500 00
Deposited in trust companies and banks on interest	11,674 20
Cash in association's office	141 42
Total ledger assets	\$39,115 62

NON-LEDGER ASSETS.

Interest accrued	\$ 352 86
All other assets, viz:	
Furniture and stationery	\$250 00
Balance due from subordinate lodges for paraphernalia	624 70
Past Master Jewels	199 00
	1,073 70
Gross assets	\$40,742 18

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Furniture and stationery	\$250 00
Balance due from subordinate lodges for paraphernalia	624 70
Past Master Jewels	199 00
	1,073 70
Total admitted assets	\$39,668 48

LIABILITIES.

Death claims due and unpaid, No. 1	\$ 500 00
Death claims reported but not yet adjusted, No. 1	1,000 00
Total unpaid claims	\$1,500 00
Salaries, rents, expenses, commissions, etc., due or accrued	100 00
All other liabilities, viz: Due chief medical examiner	\$198 90
Printing supplies, etc.	116 00
	314 90
Total liabilities	\$1,914 90

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	6,056	\$4,737,100 00	5,502	\$4,420,600 00
Benefit certificates written during the year	1,065	567,600 00	776	465,700 00
Benefit certificates increased during the year		14,400 00		13,500 00
Totals	7,151	\$5,319,100 00	6,278	\$4,899,800 00
Deduct terminated or decreased during the year	504	309,500 00	413	294,000 00
Total benefit certificates in force Dec. 31, 1909	6,647	\$5,009,600 00	5,865	\$4,605,800 00
Received during the year from members in Illinois: Mortuary, \$39,182.75; reserve, \$1,353.00; expense, \$4,493.10				\$48,028 85

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	5	\$ 3,600 00	4	\$ 3,100 00
Claims (face value) incurred during the year	49	40,900 00	46	38,400 00
Totals	54	\$44,500 00	50	\$41,500 00
Claims paid during the year	52	43,000 00	49	41,000 00
Balance	2	\$1,500 00	1	\$500 00
Claims unpaid Dec. 31, 1909	2	\$1,500 00	1	\$500 00

INDEPENDENT WESTERN STAR ORDER.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 5, 1895; commenced business May 1, 1895; Home office 604 W 12th street, Chicago, Illinois.]

N. T. BRENNER, President.

I. SHAPIRO, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$17,594 27</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$41,775 04	
Reserve	3,052 19	
Gross amount of per capita tax, \$6,242.15; assessments for expenses \$2,079.50	8,321 65	
Gross amount of membership fees, actually received	<u>983 50</u>	
Net amount paid by members		\$54,132 38
Interest from all other sources		409 13
Sale of lodge supplies		<u>2,802 75</u>
Total income		<u>\$57,344 26</u>
Total		<u>\$74,938 53</u>
Gross amount of membership fees required or represented by application		<u>\$983 50</u>

DISBURSEMENTS.

Death claims	\$36,954 89
Other benefits:	
Tombstones	1,200 00
Funeral expense	<u>4,218 50</u>
Total benefits paid	\$42,373 39
Commissions and fees paid to deputies or organizers	3,034 05
Salaries of officers and trustees, No. 2	1,650 00
Other compensation of office employes	81 37
Traveling and other expenses of officers, trustees and committees	1,322 00
Insurance department fees	205 00
Rent, including \$180.00; for association's occupancy of its own buildings	219 50
Advertising, printing and stationery	1,453 82
Postage, express, telegraph and telephone	737 46
Other legal expenses	106 40
Furniture and fixtures	12 25
All other disbursements	<u>1,720 58</u>
Total disbursements	<u>\$52,915 82</u>
Balance	<u>\$22,022 71</u>

LEDGER-ASSETS.

Deposited in trust companies and banks on interest	\$17,014 87
Cash deposited in banks (not on interest)	<u>5,007 84</u>
Total ledger assets	<u>\$22,022 71</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$7,240 67
All other assets, viz: Furniture, safe, supplies, etc	965 00
Gross assets	<u>\$30,228 38</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture, safe, supplies, etc	965 00
Total admitted assets	<u>\$29,263 38</u>

LIABILITIES.

Death claims due and unpaid	\$1,599 25
Death claims adjusted not yet due	4,500 00
Death claims reported but not yet adjusted	6,000 00
Total death claims	<u>\$12,099 25</u>
All other liabilities, viz: Tombstones	700 00
Total liabilities	<u>\$12,799 25</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year,		Business in Illinois during year,	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	9,103	\$4,551,500 00	4,494	\$2,247,000 00
Benefit certificates written during the year	5,712	2,856,000 00	1,470	735,000 00
Totals	14,815	\$7,407,500 00	5,964	\$2,982,000 00
Deduct terminated or decreased during the year ...	2,816	1,408,000 00	1,968	534,000 00
Total benefit certificates in force Dec. 31, 1909....	<u>11,999</u>	<u>\$5,999,500 00</u>	<u>4,896</u>	<u>\$2,448,000 00</u>
Received during the year from members in Illinois: Mortuary, \$19,308.58; reserve, \$1,370.62; expense, \$5,106.30; total.....				<u>\$25,785 50</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	20	\$ 6,374 99	14	\$ 7,008 66
Claims (face value) incurred during the year	83	41,579 15	47	23,506 00
Totals	103	\$50,954 14	61	\$30,514 66
Claims paid during the year	78	38,154 89	48	24,248 74
Claims unpaid Dec. 31, 1909	<u>25</u>	<u>\$12,799 25</u>	<u>13</u>	<u>\$6,265 92</u>

INTERNATIONAL CONGRESS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 18, 1896; commenced business Nov. 18, 1896; Home office 242 Griswold street, Detroit, Mich.]

R. R. BRENNER, President.

JAS AUSTIN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$1,278 18</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$13,656 84	
Gross amount of per capita tax	1,635 15	
Total paid by members		\$15,292 71
Sale of lodge supplies		4 40
From all other sources: Certificate fees		8 00
Total income		<u>\$15,305 19</u>
Total		<u>\$16,583 37</u>

DISBURSEMENTS.

Death claims	\$9,760 16	
Total permanent disability claims	400 00	
Total benefits paid		\$10,166 96
Commissions and fees paid to deputies or organizers		55 50
Salaries of managers or agents not deputies or organizers		1,500 00
Salaries of officers and trustees		120 00
Other compensation of officers and trustees		115 97
Salaries of office employes		1,239 50
Salaries and fees paid to supreme medical examiners		1 50
Traveling and other expenses of officers, trustees and committees		136 61
For collection and remittance of assessments and dues		43 44
Insurance department fees		45 00
Rent		300 00
Advertising, printing and stationery		57 04
Postage, express, telegraph and telephone		244 48
Official publication		145 57
Expense of supreme lodge meeting		92 20
Legal expense in litigating claims		87 11
All other disbursements		87 54
Total disbursements		<u>\$14,438 42</u>
Balance		<u>\$2,144 95</u>

LEDGER ASSETS.

Cash in association's office or deposited in banks (not on interest)	2,144 95
Total ledger assets	<u>\$2,144 95</u>

LIABILITIES.

Death claims due and unpaid	\$5,783 92
Death claims resisted	474 00
Death claims reported but not yet adjusted	2,936 20
Total death claims	\$9,194 72
Permanent disability claims due and unpaid	200 00
Total liabilities	<u>\$9,394 72</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	987	\$952,000 00	68	\$52,250 00
Benefit certificates written during the year	9	5,750 00	4	3,000 00
Totals	996	\$957,750 00	72	\$55,250 00
Deduct terminated or decreased during the year	148	126,500 00	3	2,000 00
Total benefit certificates in force Dec. 31, 1909	848	\$831,250 00	69	<u>\$53,250 00</u>
Received during the year from members in Illinois: Mortuary, \$859.25, expense, \$124.80:				
Total				<u>\$984 05</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	5	\$ 4,487 95	.....	.....
Claims (face value) incurred during the year.....	19	19,500 00	2	\$1,500 00
Totals.....	24	\$23,987 95	2	\$1,500 00
Claims paid during the year.....	11	9,766 96	2	1,393 05
Balance.....	13	\$14,220 99	.....	\$106 95
Saved by compromising or scaling down claims during the year.....	.....	5,026 27	.....	106 95
Claims unpaid Dec. 31, 1909.....	13	\$9,194 72	.....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	4	\$600 00
Claims paid during the year.....	3	400 00
Claims unpaid Dec. 31, 1909.....	1	\$200 00

KNIGHTS OF COLUMBUS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Mar. 29, 1882; commenced business Feb. 2, 1882; Home office 956 Chapel Street, New Haven, Conn.]

JAMES A. FLAHERTY, President.

WM. J. MCGINLEY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$2,591,875 12

INCOME

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$808,791 93	
Gross amount of per capita tax for expenses.....	110,512 67	
Medical examiners' fees actually received.....	5,545 71	
Total paid by members.....		\$924,850 31
Net amount paid by members.....		\$924,850 31
Interest on mortgage loans.....	\$17,035 69	
Interest on bonds.....	72,120 34	
Interest from all other sources.....	7,547 42	
Gross rents from association's property, including \$3,000.00 for association's occupancy of its own buildings.....	13,984 60	
		110,688 05
Sale of lodge supplies.....		10,334 29
Official publication.....		3,829 92
Profit on sale N. Y. Philadelphia and Norfolk bonds.....		318 75
From all other sources:		
Refund from Catholic university committee.....	\$25,000 00	
Relief fund, cash, transferred to general fund.....	3,832 79	
Refund ins. dept. Md., \$29.00; state and dis. dept., \$15.50.....	44 50	
Refund organization.....	171 00	
		29,048 29
Total income.....		\$1,079,069 61
Total.....		\$3,670,944 73

DISBURSEMENTS.

Death claims.....	\$515,191 87
Other benefits: Assessments refunded to members, \$565.55; per capita refunded to members, \$2.50.....	568 05
Total benefits paid.....	\$515,759 72
Salaries of officers.....	12,124 88
Other compensation of officers and trustees.....	1,370 00
Salaries and other compensation of committees.....	903 50
Salaries of office employees.....	21,617 52
Other compensation of office employees.....	16 30
Salaries and fees paid to supreme medical examiners.....	5,322 50
Traveling and other expenses of officers, trustees and committees.....	8,676 64
Insurance department fees.....	1,157 53
Rent.....	3,000 00
Advertising, printing and stationery.....	3,866 45
Postage, express, telegraph and telephone.....	6,204 45
Lodge supplies.....	7,314 05
Official publication.....	35,256 53
Expense of supreme lodge meeting.....	27,326 90
Legal expense in litigating claims.....	4,384 50
Other legal expenses.....	543 17
Furniture and fixtures.....	682 53
Taxes, repairs and other expenses on real estate.....	7,364 00
Loss on sale or maturity of ledger assets.....	7,380 25
All other disbursements.....	55,201 83
Total disbursements.....	\$725,473 25
Balance.....	\$2,945,471 48

LEDGER ASSETS.

Book value of real estate.....	\$ 191,642 24
Mortgage loans on real estate.....	380,000 00
Book value of bonds.....	2,113,698 78
Deposited in trust companies and banks on interest.....	231,292 25
Cash deposited in banks (not on interest).....	23,838 21
Other ledger assets, viz: Special deposit, insurance dept., Quebec, Can.....	5,000 00
Total ledger assets.....	\$2,945,471 48

NON-LEDGER ASSETS.

Interest and rents accrued.....	\$30,065 36
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	31,977 63
All other assets, viz:	
Per capita, fees and supplies due from subordinate councils.....	\$3,580 63
Furniture and fixtures.....	8,718 02
Supplies.....	5,850 00
	18,148 65
Gross assets.....	\$3,025,693 12

DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value.....	\$45,542 24
Book value of bonds and stocks over market value.....	81,911 08
Other items, viz:	
Furniture and fixtures.....	8,718 02
Supplies.....	5,850 00
	142,021 34
Total admitted assets.....	\$2,883,671 78

LIABILITIES.

Death claims due and unpaid.....	\$11,583 33
Death claims adjusted not yet due.....	25,000 00
Death claims resisted.....	19,000 00
Death claims reported but not yet adjusted.....	7,000 00
Total unpaid claims.....	\$62,583 33
Salaries, rents, expenses commissions, etc., due or accrued.....	4,164 00
Taxes due or accrued.....	2,556 75
Total liabilities.....	\$69,304 08

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	69,009	\$71,391,000 00	6,452	\$6,777,000 00
Benefit certificates written during the year.....	8,356	8,973,000 00	1,404	1,502,000 00
Totals.....	77,365	\$80,364,000 00	7,856	\$8,279,000 00
Deduct terminated or decreased during the year...	2,856	2,912,000 00	292	303,000 00
Total benefit certificates in force Dec. 31, 1909...	74,509	\$77,452,000 00	7,564	\$7,976,000 00
Received during the year from members in Illinois: Mortuary, \$73,488.16; expense, \$11,149.79; total.....				\$84,637 95

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	82	\$ 83,250 00	3	\$ 3,000 00
Claims (face value) incurred during the year.....	477	497,000 00	34	39,000 00
Totals.....	559	\$580,250 00	37	\$42,000 00
Claims paid during the year.....	496	515,191 67	36	41,000 00
Balance.....	63	\$65,058 33	1	\$1,000 00
Saved by compromising or scaling down claims during the year.....	2	1,475 00	.....	.....
Claims rejected during the year.....	1	1,000 00	.....	.....
Claims unpaid Dec. 31, 1909.....	60	\$62,583 33	1	\$1,000 00

KNIGHTS OF FATHER MATHEW.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 18, 1881; commenced business July 18, 1881; Home office 1803 Locust street St. Louis, Mo.]

JEREMIAH SHEEHAN, President.

JOSEPH M. McCORMACK, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$24,039 20

INCOME

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$74,762 13	
Reserve.....	3,934 85	
Assessments for expenses.....	5,765 05	
Medical examiners' fees actually received.....	45 25	
Net amount paid by members.....		\$84,507 28
Interest on bonds.....	\$320 00	
Interest from all other sources.....	136 51	
		956 51
Sale of lodge supplies.....		300 80
From all other sources: Fines.....		15 20
Total income.....		<u>\$85,779 79</u>
Total.....		<u>\$109,818 99</u>
Gross amount of medical examiners fees.....		<u>\$45 25</u>

DISBURSEMENTS.

Death claims.....	\$79,100 00
Salaries of officers and trustees.....	2,310 00
Salaries of office employes.....	900 00
Salaries and fees paid to supreme medical examiners.....	54 50
Traveling and other expenses of officers, trustees and committees.....	339 00
Insurance department fees.....	224 45
Rent.....	360 00
Advertising, printing and stationery.....	622 25
Postage, express, telegraph and telephone.....	220 81
Lodge supplies.....	62 88
All other disbursements.....	965 35
Total disbursements.....	\$85,159 24
Balance.....	\$24,659 75

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collateral.....	\$ 6,000 00
Book value of bonds.....	16,000 00
Deposited in trust companies and banks on interest.....	8,659 75
Total ledger assets.....	\$30,659 75

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	\$ 452 08
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	15,000 00
Gross assets.....	\$46,111 83

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value.....	140 00
Total admitted assets.....	\$45,971 83

LIABILITIES.

Death claims adjusted not yet due.....	\$19,100 00
Death claims reported but not yet adjusted.....	4,000 00
Total unpaid claims.....	\$23,100 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	90 00
Borrowed money, \$5,000.00; interest due or accrued on same, \$25.83.....	6,025 83
Total liabilities.....	\$29,215 83

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	5,047	\$4,792,700 00	1,081	\$671,000 00
Benefit certificates written during the year.....	138	73,500 00	20	10,250 00
Benefit certificates increased during the year.....		8,950 00		
Totals.....	5,185	\$4,875,150 00	1,101	\$681,250 00
Deduct terminated or decreased during the year....	1,494	1,106,250 00	811	478,350 00
Total benefit certificates in force Dec. 31, 1909....	3,691	\$3,768,900 00	290	\$202,900 00
Received during the year from members in Illinois: Mortuary, \$4 535.33; reserve, \$238.70; expense, \$360.45; total.....				\$5,334 48

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	8	\$16,000 00	1	\$2,000 00
Claims (face value) incurred during the year.....	58	86,200 00	10	6,250 00
Totals.....	66	\$102,200 00	11	\$8,250 00
Claims paid during the year.....	52	79,100 00	11	8,250 00
Claims unpaid Dec. 31, 1909.....	14	\$23,100 00		

KNIGHTS OF THE MACCABEES OF THE WORLD.

YEAR ENDING DECEMBER 31, 1909.

(Incorporated Sept. 11, 1885; commenced business Sept. 1, 1883; Home office 1021 Woodward ave, Detroit, Mich.)

D. P. MARKEY, President.

L. E. SISLER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$8,086,313 73

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$3,976,925 11	
Relief.....	32,590 29	
Sick and accident.....	85,867 19	
Gross amount of per capita tax, \$338,606.17; assessments for expenses, \$158,052.73.....	496,748 90	
Total paid by members.....		\$4,592,131 49
Deduct amount returned to applicants.....		3,119 48
Net amount paid by members.....		\$4,589,012 01
Interest on bonds.....	\$333,321 77	
Interest from banks.....	17,700 26	
Gross rents from association's property, including \$4,250.00 for association's occupancy of its own buildings.....	7,250 00	
		358,272 03
Sale of lodge supplies.....		10,920 23
Official publication.....		637 08
Total income.....		<u>\$4,958,817 35</u>
Total.....		<u>\$13,045,131 08</u>

DISBURSEMENTS.

Death claims.....	\$3,272,679 37
Total permanent disability claims.....	189,630 10
Sick and accident claims.....	71,097 50
Other benefits.....	4,567 41
Total benefits paid.....	\$3,547,974 38
Commissions and fees paid to deputies or organizers.....	150,787 87
Paid to great camp organizations.....	183,920 36
Salaries of officers and trustees.....	25,044 00
Salaries of office employees.....	61,026 58
Salaries and fees paid to supreme medical examiners.....	10,164 46
Traveling and other expenses of officers, trustees and committees.....	5,211 68
Insurance department fee.....	1,339 26
Rent, including \$4,250.00 for association's occupancy of its own buildings.....	5,880 00
Advertising, printing and stationery.....	14,797 08
Postage, express, telegraph and telephone.....	13,019 82
Lodge supplies.....	15,125 10
Official publication.....	36,043 28
Expense of supreme lodge meeting.....	532 61
Legal expense in litigating and investigating claims.....	7,274 59
Other legal expenses.....	5,296 51
Furniture and fixtures.....	2,276 38
Taxes, repairs and other expenses on real estate.....	2,302 61
All other disbursements.....	3,981 42
Total disbursements.....	<u>\$4,062,496 06</u>
Balance.....	<u>\$8,952,633 02</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 125,000 00
Book value of bonds and stocks.....	8,373,199 18
Deposited in trust companies and banks on interest.....	396,487 80
Cash in association's office \$1,225.00; deposited in banks (not on interest), \$2,168.48.....	3,393 48
Other ledger assets, viz: Personal debit balance (Thompson deficit).....	54,552 56
Total ledger assets.....	<u>\$8,952,633 02</u>

NON-LEDGER ASSETS

Interest and rents due and accrued.....	155,546 65
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge (estimated).....	349,000 00
All other assets, viz: Furniture and fixtures.....	16,438 50
Gross assets.....	<u>\$9,473,618 17</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Personal debit balance.....	\$54,552 56
Furniture and fixtures.....	16,438 50
	<u>70,991 06</u>
Total admitted assets.....	<u>\$9,402,627 11</u>

LIABILITIES.

Death claims due and unpaid.....	\$140,957 35
Death claims resisted.....	50,000 00
Death claims reported but not yet adjusted.....	104,500 00
Total death claims.....	<u>\$295,457 35</u>
Sick and accident claims due and unpaid.....	1,993 00
Total unpaid claims.....	<u>\$297,450 35</u>
Salaries, rents, expenses, commissions, etc., due or accrued.....	28,338 57
Total liabilities.....	<u>\$325,838 92</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	272,017	\$339,728,244 00	24,246	\$29,956,155 00
Benefit certificates written during the year	26,451	25,716,000 00	1,609	1,463,000 00
Totals.....	298,468	\$365,444,244 00	25,855	\$31,419,155 00
Deduct terminated or decreased during the year ...	29,454	30,468,817 86	1,986	2,048,255 00
Total benefit certificates in force Dec. 31, 1909 ..	269,014	\$334,975,426 14	23,869	\$29,370,900 00
Received during the year from members in Illinois: Mortuary, \$343,621.62; relief, \$2,888.79; accident, \$1,644.70; expense, \$38,064.50; total				\$387,119 61

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	359	\$ 454,927 42	42	\$ 48,783 34
Claims (face value) incurred during the year	2,417	3,248,060 00	296	359,209 90
Totals.....	2,776	\$3,703,587 42	338	\$407,993 24
Claims paid during the year.....	2,537	3,272,679 37	316	369,434 07
Balance.....	239	\$430,908 05	22	\$38,559 17
Saved by compromising or scaling down claims during the year.....		123,450 70		14,809 17
Claims rejected during the year.....	10	12,000 00	2	2,000 00
Claims unpaid Dec. 31, 1909.....	229	\$295,457 35	20	\$21,750 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	822	\$858,418 35	81	\$76,468 75
Claims incurred during the year.....	281	440,839 02	11	12,700 00
Totals.....	1,103	\$1,299,257 37	92	\$89,168 75
Claims paid during the year.....	221	199,630 10	13	10,687 50
Balance.....	882	\$1,099,627 27	79	\$78,481 25
Saved by compromising or scaling down claims during the year.....		217,112 84		8,750 00
Claims unpaid Dec. 31, 1909.....	882	\$882,514 43	79	\$69,731 25

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	156	\$ 1,463 50	1	\$ 10 00
Claims incurred during the year.....	3,377	71,627 00	62	1,363 50
Totals.....	3,533	\$73,090 50	63	\$1,373 50
Claims paid during the year.....	3,430	71,097 50	61	1,343 50
Claims unpaid Dec. 31, 1909.....	103	\$1,993 00	2	\$30 00

KNIGHTS OF THE MODERN MACCABEES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 11, 1881; commenced business June 11, 1881; Home office Huron ave., Port Huron, Mich.]

GEORGE S. LOVEACE, President.

A. M. SLAY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$513,908 84</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$1,406,012 89	
Sick and accident	7,856 92	
Gross amount of per capita tax, \$133,088.44; lodge supplies, \$4,896.94.	133,088 44	
Gross amount of membership fees paid by members	9,285 25	
Total paid by members		\$1,556,253 50
Deduct amount returned to applicants		236 00
Net amount paid by members		<u>\$1,556,016 90</u>
Interest on bonds	\$ 1,809 19	
Interest from all other sources	9,314 56	
Gross rents from association's property including \$2,000.00 for association's occupancy of its own buildings	3,296 00	
Total gross rent and interest		14,479 75
From all other sources:		
Official publications	\$ 724 31	
Transferred from office fund	2,500 00	
Borrowed	35,000 00	
Total from all other sources		38,224 31
Total income		<u>\$1,613,617 90</u>
Total		<u>\$2,127,526 74</u>

DISBURSEMENTS.

Death claims	\$1,210,044 89	
Total permanent disability claims	61,050 00	
Sick and accident claims	2,242 00	
Old age benefits	83,126 95	
Total benefits paid		\$1,356,463 84
Commissions and fees paid to deputies or organizers	19,266 95	
Salaries and commissions of deputies and organizers	56,984 62	
Salaries of officers and trustees	18,499 97	
Salaries of office employees	23,325 09	
Traveling and other expenses of officers, trustees and committees	3,173 85	
Insurance department fees	636 75	
Rent, including \$2,000.00 for association's occupancy of its own buildings	2,140 00	
Advertising, printing and stationery	3,710 45	
Postage, express, telegraph and telephone	8,855 50	
Lodge supplies	6,446 20	
Official publication	12,342 40	
Legal expense in litigating claims	817 41	
Other legal expenses	571 06	
Furniture and fixtures	511 48	
Taxes, repairs and other expenses on real estate	622 58	
All other disbursements	30,537 40	
Total disbursements		<u>\$1,542,713 21</u>
Balance		<u>\$584,813 53</u>

LEDGER ASSETS.

Book value of real estate	\$ 84,561 03
Book value of bonds	41,055 10
Deposited in banks on interest	454,197 40
Other ledger assets, viz: Deposited in court as securities	5,000 00
Total ledger assets	\$684,813 53

NON-LEDGER ASSETS.

Interest and rents due and accrued	658 00
Market value of bonds over book value	504 80
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	4,388 32
Total admitted assets	\$580,364 75

LIABILITIES.

Death claims resisted	\$ 8,000 00
Death claims reported but not yet adjusted	95,411 20
Total death claims	\$103,411 20
Total permanent disability claims	\$351,900 00
Old age and other benefits due and unpaid	297,807 05
Total unpaid claims	\$753,118 25
Salaries, rents, expenses, commissions, etc., due or accrued	7,239 35
Borrowed money	20,000 00
Total liabilities	\$780,357 60

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	107,737	\$132,999,000 00	2,767	\$2,943,000 00
Benefit certificates written during the year	8,143	8,083,750 00	517	488,000 00
Totals	115,880	\$141,082,750 00	3,284	\$3,331,000 00
Deduct terminated or decreased during the year	8,997	9,576,500 00	431	230,250 00
Total benefit certificates in force Dec. 31, 1909	106,883	\$131,516,250 00	2,853	\$3,100,750 00
Received during the year from members in Illinois: Mortuary, \$32,499.40; expense, \$3,805.53; total				\$36,304 93

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	93	\$ 120,882 75	2	\$ 3,000 00
Claims (face value) incurred during the year	945	1,209,134 41	30	34,650 00
Totals	1,038	\$1,330,017 16	32	\$37,650 00
Claims paid during the year	946	1,211,866 44	28	31,650 00
Balance	92	\$118,150 72	4	\$6,000 00
Saved by compromising or scaling down claims during the year or dropped	6	14,739 52		
Claims unpaid Dec. 31, 1909	86	\$103,411 20		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement .	519	\$475,425 00	3	\$2,200 00
Claims incurred during the year.....	146	199,000 00	2	3,200 00
Totals.....	665	\$674,425 00	5	\$5,400 00
Claims paid during the year.....	101	165,575 00	2	2,000 00
Balance.....	564	\$508,850 00	3	\$3,400 00
Held till death.....		156,950 00		
Claims unpaid Dec. 31, 1909.....	564	\$351,900 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	1	\$500 00
Claims paid during the year.....	1	500 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	390	\$357,431 06	1	\$700 00
Claims incurred during the year.....	126	185,507 14		
Totals.....	516	\$542,938 20	1	\$700 00
Claims paid during the year.....	80	124,242 84		100 00
Balance.....	436	\$418,695 36	1	\$600 00
Held till death.....		120,888 31		
Claims unpaid Dec. 31, 1909.....	436	\$297,807 05	1	\$600 00

KEYSTONE GUARD.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 4, 1906; commenced business June 4, 1906; Home office, Athens, Pa.]

J. W. BEAMAN, President.

G. F. STANTON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$144,025 36
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$156,752 64	
Gross amount of per capita tax, \$1,569.00; assessments for expenses, \$17,699.50	19,268 80	
Gross amount of membership fees, actually received	9 00	
Total paid by members		\$176,030 44
Deduct amount returned to applicants		175 70
Net amount paid by members		\$175,854 74
Interest on mortgage loans	\$1,741 50	
Interest on collateral loans	1,091 62	
Interest on bonds	8,788 99	
Sale of lodge supplies		11,622 11
Profit on sale or maturity of ledger assets		3,246 70
Total income		929 54
Total		\$191,653 09
Total		\$335,678 45
Gross amount of membership fees required or represented by application		\$5,958 00
Gross amount of medical examiner's fees		\$1,277 00

DISBURSEMENTS.

Death claims	\$ 7,661 29	
Sick and accident claims	24,033 39	
Other benefits: Benefit loans to members	15,068 54	
Total benefits paid		\$46,763 22
Commissions and fees paid to deputies or organizers		7,985 96
Salaries of officers and trustees		10,875 00
Salaries of office employees		2,485 38
Salaries and fees paid to supreme medical examiners		2,300 00
Salaries and fees paid to subordinate medical examiners		1,277 00
Traveling and other expenses of officers, trustees and committees		1,152 60
Insurance department fees		733 07
Rent		300 00
Advertising, printing and stationery		3,790 21
Postage, express, telegraph and telephone		2,951 38
Lodge supplies		2,810 53
Official publication		562 85
Other legal expenses		86 50
Furniture and fixtures		176 35
All other disbursements: Premium on bonds, \$197.86; general office expense, \$471.40; accrued interest on securities purchased, \$1,791.52		2,480 78
Total disbursements		\$86,710 92
Balance		\$248,967 53

LEDGER ASSETS.

Mortgage loans on real estate	\$ 41,200 00
Book value of bonds	200,512 50
Cash in association's office	7,255 03
Total ledger assets	\$248,967 53

NON-LEDGER ASSETS.

Interest due and accrued	\$ 4,218 58
Market value of bonds over book value	624 37
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	16,250 00
All other assets, viz:	
Furniture and fixtures	\$ 6,140 83
Benefit loans to members	14,152 35
Disability loans to members	29,290 90
Due from local guards	2,234 89
Total	51,818 97
Gross assets	\$321,879 45

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:			
Furniture and fixtures.....		\$ 6,140 83	
Benefit loans to members.....		14,152 35	
Disability loans to members.....		29,290 90	
Due from local guards.....		2,234 89	
		<u>\$51,818 97</u>	
Total admitted assets.....			<u>\$270,000 48</u>

LIABILITIES.

Sick and accident claims reported but not yet adjusted.....	\$ 265 00
Rent.....	100 00
Advance assessments.....	2,626 40
Total liabilities.....	<u>\$2,991 40</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	7,498	\$3,390,665 00	21	\$ 13,840 00
Benefit certificates written during the year.....	5,958	1,711,410 00	315	111,830 00
Totals.....	13,456	\$5,102,075 00	336	\$125,670 00
Deduct terminated or decreased during the year...	4,655	1,816,085 00	190	80,830 00
Total benefit certificates in force Dec. 31, 1909..	8,801	<u>\$3,285,990 00</u>	146	<u>\$44,840 00</u>
Received during the year from members in Illinois: Mortuary and benefit, \$2,283.44; expense, \$293.46; total.....				<u>\$2,576 90</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.....	38	\$8,015 97	1	\$1,000 00
Claims paid during the year.....	36	7,661 29	1	1,000 00
Balance.....	2	\$354 68		
Saved by compromising or scaling down claims during the year.....		150 00		
Claims unpaid Dec. 31, 1909.....	2	<u>\$204 68</u>		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	11	\$ 332 13		
Claims incurred during the year.....	1,018	40,096 58	10	\$276 41
Totals.....	1,029	\$40,418 71	10	\$276 41
Claims paid during the year.....	820	24,033 39	5	60 00
Rejected.....	203	16,120 32		
Claims unpaid Dec. 31, 1909.....	6	<u>\$265 00</u>	5	<u>\$216 41</u>

LADIES' CATHOLIC BENEVOLENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 28, 1890; commenced business Apr. 9, 1890; Home office 443 W. Eleventh street, Erie, Pa.]

MRS. E. B. MCGOWAN, President.

MRS. J. A. ROYER, Supreme Recorder.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$1,265,002 40</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$1,005,708 87	
Reserve	52,881 05	
Assessments for expenses	50,739 50	
Gross amount of membership fees actually received	7,723 50	
Net amount paid by members		\$1,117,052 92
Interest on mortgage loans	\$18,502 50	
Interest on bonds	23,219 00	
Interest from all other sources	13,099 01	
Sale of lodge supplies		54,820 51
Official publication		8,152 63
from all other sources: Transfers, change of beneficiary certificate, etc		17,430 21
		1,993 19
Total income		<u>\$1,196,449 46</u>
Total		<u>\$2,464,451 86</u>

DISBURSEMENTS.

Death claims	\$762,278 56	
Commissions and fees paid to deputies or organizers	17,708 96	
Salaries of deputies and organizers	2,700 00	
Salaries of officers	8,700 00	
Other compensation of officers and trustees	450 00	
Salaries and other compensation of committees	1,116 60	
Salaries of office employes	13,352 00	
Traveling and other expenses of officers, trustees and committees	4,704 23	
For collection and remittance of assessments and dues	598 50	
Insurance department fees	191 00	
Rent	1,210 75	
Advertising, printing and stationery	4,080 23	
Postage, express, telegraph and telephone	8,143 42	
Lodge supplies	190 31	
Official publication	14,431 95	
Other legal expenses	994 00	
Furniture and fixtures	198 00	
Taxes, repairs and other expenses on real estate	46 10	
All other disbursements	2,381 85	
Total disbursements		<u>\$844,476 46</u>
Balance		<u>\$1,619,975 40</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$497,500 00	
Book value of bonds	775,706 07	
Deposited in trust companies and banks on interest	344,318 69	
Cash in association's office	2,450 34	
Total ledger assets		<u>\$1,619,975 40</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued		11,980 83
All other assets, viz:		
Per capita tax due	\$56,615 50	
Due for branch supplies	8,321 40	
Furniture, fixtures, etc	6,027 00	
		70,963 90
Gross assets		<u>\$1,702,920 13</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value	\$8,239 72	
Other items, viz: Furniture, fixtures, etc	6,027 00	
		14,266 72
Total admitted assets		<u>\$1,688,653 41</u>

LIABILITIES.

Death claims due and unpaid	\$ 1,775 00
Death claims adjusted not yet due	2,000 00
Death claims reported not yet adjusted	80,071 44
Total liabilities	<u>\$83,846 44</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	99,142	\$86,481,500 00	7,287	\$7,035,000 00
Benefit certificates written during the year	16,298	11,711,500 00	1,526	893,500 00
Totals	115,440	\$98,193,000 00	8,813	\$7,928,500 00
Deduct terminated or decreased during the year ...	5,961	4,454,000 00	418	356,000 00
Total benefit certificates in force Dec. 31, 1909 ..	109,479	\$93,739,000 00	8,395	\$7,572,500 00
Received during the year from members in Illinois: Mortuary, \$77,668.69; reserve, \$4,089.01; expense, \$6,467.25; total				
				<u>\$88,224 95</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	60	\$ 58,625 00	1	\$ 1,000 00
Claims (face value) incurred during the year	866	798,000 00	59	52,000 00
Totals	965	\$856,625 00	60	\$53,000 00
Claims paid during the year	864	763,278 56	53	46,000 00
Balance	101	\$93,346 44	7	\$7,000 00
Saved by compromising or scaling down claims during the year		9,500 00		500 00
Claims unpaid Dec. 31, 1909	101	\$83,846 44	7	<u>\$6,500 00</u>

LADIES OF THE MACCABEES OF THE WORLD.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Apr. 6, 1897; commenced business Oct. 1, 1892; Home office, Maccabee Temple, Port Huron, Mich.]

MRS. LILLIAN M. HOLLISTER, President.

MISS BINA M. WEST, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year

\$3,514,968 15

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$802,167 06	
Reserve	519,625 40	
Gross amount of per capita tax, \$168,259.99; assessments for expenses, \$53,527.28	221,787 27	
Gross amount of membership fees actually received	10,454 00	
Medical examiners' fees actually received	3,290 05	
Total paid by members		\$1,557,323 78
Deduct amount returned to applicants		2,525 66
Net amount paid by members		\$1,554,798 12
Interest on bonds	\$146,390 24	
Interest from all other sources	4,962 22	
Gross rents from association's property	2,729 50	
		154,081 96
From all other sources:		
Bonds subordinate Hive officers	\$1,034 69	
Subscriptions to the The Ladies Review—H. & H. fund	4,440 43	
Relief fund	7,628 80	
Official publication	587 90	
		13,691 82
Total income		\$1,722,571 90
Total		\$5,237,540 05
Gross amount of membership fees required or represented by application		\$11,803 00
Gross amount of medical examiners fees		\$3,290 05

DISBURSEMENTS.

Death claims	\$779,123 73	
Total permanent disability claims	15,924 79	
Total benefits paid		\$795,048 52
Commissions and fees paid to deputies or organizers	32,095 77	
Salaries of deputies and organizers	86,333 93	
Salaries of officers and trustees	14,875 00	
Salaries of office employés	35,687 58	
Traveling and other expenses of officers, trustees and committees	4,587 39	
Insurance department fees	1,086 45	
Rent	3,600 00	
Advertising, printing and stationery	14,399 55	
Postage, express, telegraph and telephone	9,057 28	
Lodge supplies	5,049 99	
Official publication	23,396 33	
Legal expense in litigating claims	26,560 66	
Other legal expenses	963 30	
Furniture and fixtures	1,759 63	
Taxes, repairs and other expenses on real estate	939 90	
All other disbursements	26,852 69	
Total disbursements		\$1,085,419 97
Balance		\$4,152,120 08

LEDGER ASSETS.

Book value of real estate	\$ 60,000 00	
Book value of bonds	3,906,048 75	
Deposited in trust companies and banks on interest	174,047 04	
Cash in association's office	12,024 29	
Total ledger assets		\$4,152,120 08

NON-LEDGER ASSETS

Interest and rents due and accrued]		\$ 40,791 19
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		106,000 00
All other assets, viz:		
Per capita tax on benefit members now in hands of record keepers	\$12,500 00	
Per capita tax on social members now in hands of record keepers	5,500 00	
Furniture, fixtures and safes	11,454 61	
Supplies, printed matter and stationery	11,906 10	
		41,360 71
Gross assets		\$4,340,271 98

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Furniture, fixtures and safes	\$11,454 61	
Supplies, printed matter and stationery	11,906 10	
		<u>\$23,360 71</u>
Total admitted assets		<u>\$4,316,911 27</u>

LIABILITIES.

Death claims resisted	\$ 4,000 00	
Death claims reported but not yet adjusted	69,058 34	
Present value of deferred death and disability claims payable in installments	27,589 27	
		<u>\$100,647 61</u>
Total unpaid claims		<u>27,854 67</u>
Salaries, rents, expenses, commissions, etc., due or accrued		1,520 66
Legal expenses on claims, \$1,400.55; payments to be returned, \$30.11		
Total liabilities		<u>\$130,022 94</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	125,934	\$97,304,729 36	14,475	\$11,643,759 62
Benefit certificates written during the year	11,803	8,072,500 00	1,111	731,500 00
Totals	137,737	\$105,377,229 36	15,586	\$12,375,259 62
Deduct terminated or decreased during the year	8,592	5,733,379 97	1,203	698,624 96
Total benefit certificates in force Dec. 31, 1909	129,145	\$99,643,849 39	14,383	\$11,676,634 66
Received during the year from members in Illinois: Mortuary, \$96,002.11; reserve, \$62,156.23; expense, \$24,609.52; total				<u>\$182,767 86</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	97	\$ 88,071 43	17	\$ 14,500 00
Claims (face value) incurred during the year	966	792,109 75	137	118,356 55
Totals	1,063	\$880,181 18	154	\$132,856 95
Claims paid during the year	977	779,123 73	144	120,251 13
Balance	86	\$101,057 45	10	\$12,605 82
Saved by compromising or scaling down claims during the year		26,249 11		3,722 48
Claims rejected during the year	3	1,750 00	1	250 00
Claims unpaid Dec. 31, 1909	83	\$73,058 34	9	\$8,633 34

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	89	\$15,924 79	13	\$2,160 31
Claims paid during the year	89	15,924 79	13	2,160 31

LADIES OF THE MODERN MACCABEES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 10, 1881; commenced business May 21, 1891; Home office Modern Maccabee Temple, Port Huron, Mich.]

MRS. FRANCES E. BURNS, President.

MISS EMMA E. BOWER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$367,709 11</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$728,744 64	
Assessments for expenses	79,398 50	
Gross amount of membership fees actually received	1,524 00	
Medical examiners' fees actually received	1,525 00	
Total paid by members		\$811,192 14
Deduct amount returned to members		974 60
Net amount paid by members		\$810,217 45
Interest on bonds	\$10,361 42	
Interest from all other sources	6,454 31	
		16,815 73
Sale of lodge supplies		4,017 98
From all other sources:		
Premium on bonds sold	\$348 50	
Rebate on bonds purchased	25 00	
Contributions to Upper Penin. bed fund	125 65	
Premium on schedule bond for subordinate hives	771 31	
Advertising, \$447.30; sale of stamps, \$234.84	682 14	
Money advanced to and refunded by Great Hive officers for trips made in interest of the order	864 24	
Money transferred special fund Gt. R. K. returned, \$294.00; miscellaneous, \$134.33	428 33	
		3,275 17
Total income		\$834,326 33
Total		\$1,202,035 44
Gross amount of membership fees required or represented by application		\$4,792 00
Gross amount of great medical examiners fees		\$1,158 00

DISBURSEMENTS.

Death claims	\$420,488 59	
Total permanent disability claims	16,850 00	
Old age benefits	82,688 41	
Total benefits paid		\$520,027 00
Commissions and fees paid to deputies or organizers	5,524 25	
Salaries of deputies and organizers	22,769 19	
Salaries of officers and trustees	7,340 00	
Salaries and other compensation of committees	3,922 75	
Salaries of office employes	16,224 00	
Salaries paid to supreme medical examiners	2,500 00	
Fees paid to subordinate medical examiners	3,626 50	
Traveling and other expenses of officers, trustees and committees	7,010 26	
Insurance department fees	313 40	
Rent	1,446 00	
Advertising, printing and stationery	1,798 60	
Postage, express telegraph and telephone	6,174 17	
Lodge supplies	5,977 89	
Official publication	6,605 41	
Expense of supreme lodge meeting	1 25	
Legal expense in litigating claims	962 66	
Other legal expenses	2,346 49	
Furniture and fixtures	2,072 01	
Taxes	23 93	
All other disbursements	20,592 59	
Total disbursements		\$637,348 35
Balance		\$564,687 09

LEDGER ASSETS.

Book value of bonds	\$284,548 00
Deposited in banks on interest	280,139 09
Total ledger assets	\$564,687 09

NON-LEDGER ASSETS.

Interest accrued on bonds.....		\$4,981 15
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		4,154 62
All other assets, viz:		
Special fund in hands of great commander.....	\$ 400 00	
Special fund in hands of great record keeper.....	2,500 00	
Special fund in hands of great medical examiner.....	200 00	
		3,100 00
Total admitted assets		<u>\$576,922 96</u>

LIABILITIES.

Death claims due and unpaid.....	\$ 841 66	
Death claims resisted.....	4,500 00	
Death claims reported but not yet adjusted	54,060 00	
Total death claims		\$ 59,391 66
Permanent disability claims due and unpaid.....		104,550 00
Old age and other benefits due and unpaid.....		46,375 00
Total unpaid claims		\$210,316 66
Salaries, rents, expenses, commissions, etc., due or accrued		8,509 32
Total liabilities.....		<u>\$218,825 98</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	71,773	\$59,586,575 00	1,793	\$1,349,350 00
Benefit certificates written during the year.....	4,792	3,070,700 00	415	266,500 00
Benefit certificates increased during the year.....		3,500 00	5	4,000 00
Totals.....	76,565	\$62,660,775 00	2,213	\$1,619,850 00
Deduct terminated or decreased during the year ...	5,451	4,112,375 00	444	305,950 00
Total benefit certificates in force Dec. 31, 1909.....	<u>71,114</u>	<u>\$58,548,400 00</u>	<u>1,769</u>	<u>\$1,313,900 00</u>
Received during the year from members in Illinois: Mortuary, \$15,920.69; expense, \$1,783.50; total.....				<u>\$17,709 19</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	62	\$ 48,816 66	2	\$ 1,500 00
Claims (face value) incurred during the year.....	517	436,000 00	11	10,000 00
Totals.....	579	\$485,416 66	13	\$11,500 00
Claims paid during the year.....	507	420,488 59	13	11,125 00
Balance.....	72	\$64,928 07		\$375 00
Saved by compromising or scaling down claims during the year.....		5,536 41		375 00
Claims unpaid Dec. 31, 1909.....	<u>72</u>	<u>\$59,391 66</u>		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	164	\$105,050 00	1	\$ 850 00
Claims incurred during the year.....	64	59,900 00	1	1,000 00
Totals.....	228	\$164,950 00	2	\$1,850 00
Claims paid during the year (payments on one claim finished).....	1	16,850 00		200 00
Balance.....	227	\$148,100 00	2	\$1,650 00
Saved by compromising or scaling down claims during the year.....	59	43,550 00		
Claims unpaid Dec. 31, 1909.....	<u>168</u>	<u>\$104,550 00</u>	<u>2</u>	<u>\$1,650 00</u>

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	47	\$ 39,275 00
Claims incurred during the year	152	139,450 00
Totals	199	\$178,725 00
Claims paid during the year	139	86,548 41
Balance	60	\$92,136 59
Saved by compromising or scaling down claims during the year		45,761 59
Claims unpaid Dec. 31, 1909	60	\$46,375 00

LADIES' AUXILIARY TO THE BROTHERHOOD OF RAILROAD
TRAINMEN.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 18, 1889; commenced business Apr. 8, 1909; Home office, Columbus, Ohio]

MRS. RAY N. WATTERSON, President.

MRS. AUGUSTA M. STATZER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$25,903 57
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INCOME.

Gross amount of assessments paid by members, viz:

Mortuary	\$70,614 36
Reserve	9,502 59
Gross amount of assessments for expenses	9,119 25
All other assessments	1,308 43

Net amount paid by members

\$90,844 63

Interest on bonds

239 68

From all other sources

1,799 18

Total income

\$92,883 49

Total

\$118,787 06

DISBURSEMENTS.

Death claims

\$67,516 68

Total permanent disability claims

4,000 00

Other benefits

17 00

Total benefits paid

\$71,533 68

Commissions and fees paid to deputies or organizers

2,290 74

Salaries of officers and trustees

2,365 37

Other compensation of officers and trustees

246 29

Salaries and other compensations of committees

805 64

Salaries of office employes

1,319 10

Insurance department fees

30 00

Rent

576 00

Postage, express, telegraph and telephone

1,071 28

Lodge supplies

1,970 88

Expense of supreme lodge meeting

6,635 80

Legal expenses

1,044 38

Loss on sale or maturity of ledger assets

124 12

All other disbursements

1,844 82

Total disbursements

\$91,558 10

Balance

\$27,228 96

LEDGER ASSETS.

Book value of bonds	\$22,197 39
Deposited in trust companies and banks on interest	2,739 34
Cash in association's office or deposited in banks (not on interest)	50 00
Other ledger assets	2,242 23
Total ledger assets	\$27,228 96

DEDUCT ASSETS NOT ADMITTED.

Other items, Downing claim	\$2,242 23
Total admitted assets	\$25,086 53

LIABILITIES.

Death claims due and unpaid, No. 5	\$ 2,500 00
Death claims resisted, No. 1	500 00
Death claims reported but not yet adjusted, No. 47	23,500 00
Total death claims	\$26,500 00
Permanent disability claims due and unpaid, No. 4	2,000 00
Total liabilities	\$28,500 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	17,090	\$8,545,000 00	.....	.....
Benefit certificates written during the year	845	422,500 00	1,836	\$918,000 00
Totals	17,935	\$8,967,500 00	1,836	\$918,000 00
Received during the year from members in Illinois: Mortuary, \$7,344.00; reserve, \$918.00 expense. \$918.00; total				
				\$8,180 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	33	\$16,500 00	9	\$4,500 00
Totals	148	\$77,000 00	.....	.....
Claims paid during the year	191	93,500 00	9	\$4,500 00
Balance	134	\$67,000 00	.....	.....
Saved by compromising or scaling down claims during the year	47	26,500 00	.....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	8	\$4,000 00
Claims paid during the year	8	\$4,000 00

LOW DUTCH GRAND LODGE OF THE U. S. OF N. A.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 8, 1888; commenced business Sept. 1888; Home office 747 Center street, Chicago, Ill.]

PETER LEPTIEN, President.

LOUIS E. BRANDT, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31. of previous year	\$98,376 97
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$56,586 77	
Reserve	8,535 23	
Sick and accident	15,884 30	
Assessments for expenses	4,797 70	
Gross amount of membership fees, actually received	890 00	
Net amount paid by members		\$86,704 00
Interest on mortgage loans	\$4,952 52	
Interest from all other sources	1,077 95	
		6,030 47
Sale of lodge supplies		345 40
From all other sources:		
Advertisement	\$430 67	
Advance and returned	338 80	
		773 47
Total income		<u>\$93,858 34</u>
Total		<u>\$192,235 31</u>

DISBURSEMENTS.

Death claims	\$52,525 00	
Sick and accident claims	19,110 00	
Total benefits paid		\$70,635 00
Commissions and fees paid to deputies or organizers		1,858 00
Salaries of officers and trustees, No. 11		2,105 00
Other compensation of officers and trustees		50 00
Salaries and other compensation of committees		805 49
Traveling and other expenses of officers, trustees and committees		143 26
Insurance department fees		70 00
Rent, including \$94 for halls; for association's office, \$300		399 00
Advertising, printing and stationery		879 98
Postage, express, telegraph and telephone		293 95
Official publication		840 00
Expense of lodge meeting		16 00
Legal expense in litigating claims		199 25
Other legal expenses		169 70
All other disbursements		1,685 97
Total disbursements		<u>\$80,146 60</u>
Balance		<u>\$112,085 71</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$95,900 00
Deposited in trust companies and banks on interest	16,185 71
Total ledger assets	<u>\$112,085 71</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	\$ 717 55
All other assets, viz: Office fixture and mail list	2,000 00
Gross assets	<u>\$114,803 26</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 717 55
Other items, viz: Office fixtures and mail list	2,000 00
	<u>2,717 55</u>
Total admitted assets	<u>\$112,085 71</u>

LIABILITIES.

Death claims adjusted not yet due	\$5,500 00
Salaries, rents, expenses, commissions, etc., due or accrued	495 85
Total liabilities	<u>\$5,995 85</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	7,904	\$3,932,000 00	7,316	\$3,658,000 00
Benefit certificates written during the year.....	615	307,500 00	589	294,500 00
Totals.....	8,519	\$4,239,500 00	7,905	\$3,952,500 00
Deduct terminated or decreased during the year....	786	383,000 00	745	372,500 00
Total benefit certificates in force Dec. 31, 1909...	7,733	\$3,866,500 00	7,160	\$3,580,000 00
Received during the year from members in Illinois; Mortuary, \$52,360.47; reserve, \$7,877.93; sick and accident, \$14,715.70; expense, \$7,471.07; total.....				\$82,425 17

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	10	\$ 4,800 00	8	\$ 3,900 00
Claims (face value) incurred during the year.....	107	53,500 00	97	48,500 00
Totals.....	117	\$58,300 00	105	\$52,400 00
Claims paid during the year.....	105	52,625 00	95	47,625 00
Balance.....		\$5,775 00	10	\$4,775 00
Saved by compromising or scaling down claims during the year.....		275 00		275 00
Claims unpaid Dec. 31, 1909.....	12	\$5,500 00	10	\$4,500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	68	\$ 3,475 00	64	\$ 3,180 00
Claims incurred during the year.....	247	14,635 00	227	13,805 00
Totals.....	315	\$18,110 00	291	\$16,985 00
Claims paid during the year.....	315	18,110 00	291	16,985 00

LOYAL AMERICANS OF THE REPUBLIC.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 7, 1896; commenced business Nov. 7, 1896; Home office I. O. O. F. Bldg., Springfield Illinois.]

E. J. DUNN, President.

H. D. COWAN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$200,937 43

INCOME

Gross amount of assessments paid by members viz:		
Mortuary.....	\$220,712 04	
Gross amount of membership fees, actually received.....	111,933 86	
All other assessments.....	348 00	
Total paid by members.....		\$332,993 90
Deduct amount returned to applicants.....		226 01
Net amount paid by members.....		\$332,567 89
Interest on mortgage loans.....	\$4,371 75	
Interest on bonds.....	5,439 93	
Sale of lodge supplies.....		9,811 68
From all other sources.....		490 64
Total income.....		\$343,135 92
Total.....		\$544,073 25

DISBURSEMENTS.

Death claims.....	\$177,061 82	
Total permanent disability claims.....	595 00	
Other benefits.....	2,325 00	
Total benefits paid.....		\$179,981 82
Commissions and fees paid to deputies or organizers.....		32,936 36
Salaries of deputies and organizers.....		16,535 50
Salaries of officers and trustees, No. 5.....		14,887 96
Other compensation of officers and trustees.....		3,240 00
Salaries and other compensation of committees.....		658 30
Salaries of office employees, No. 11.....		10,693 86
Salaries paid to supreme medical examiners.....		2,225 00
Salaries and fees paid to subordinate medical examiners.....		2,922 75
Traveling and other expenses of officers, trustees and committees.....		7,551 35
Insurance department fees.....		437 40
Rent.....		1,706 75
Advertising, printing and stationery.....		3,380 86
Postage, express, telegraph and telephone.....		2,141 96
Lodge supplies.....		994 54
Official publication.....		2,660 18
Legal expense in litigating claims.....		301 75
Furniture and fixtures.....		676 23
Taxes, repairs and other expenses on real estate.....		8 80
All other disbursements.....		2,104 81
Total disbursements.....		\$286,046 18
Balance.....		\$258,027 07

LEDGER ASSETS.

Mortgage loans on real estate.....	\$91,046 40
Book value of bonds and stocks.....	112,900 00
Deposit in trust companies and banks on interest.....	10,000 00
Cash in association's office or deposited in banks (not on interest).....	44,080 67
Total ledger assets.....	\$258,027 07

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	\$ 6,703 71
Mar et value of bonds and stocks over book value.....	6,636 30
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	29,876 62
All other assets, viz:	
Organizers balance.....	4,942 89
Office furniture and fixtures.....	3,500 00
Gross assets.....	\$309,706 59

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds	\$4,942 89	
Book value of bonds and stocks over market value	340 00	
Other items	3,500 00	
		8,782 89
Total admitted assets		<u>\$300,923 70</u>

LIABILITIES.

Death claims resisted No. 2	\$ 718 70	
Death claims reported but not yet adjusted, No. 30	26,098 95	
Total death claims		\$26,817 65
Disability claims resisted, No. 1		25 00
Total unpaid claims		<u>\$26,842 65</u>
Salaries, rents, expenses, commissions, etc., due or accrued		6,128 40
Total liabilities		<u>\$32,971 05</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	26,383	\$32,095,607 70	12,566	\$15,516,592 68
Benefit certificates written during the year	5,218	5,327,750 00	516	684,750 00
Benefit certificates increased during the year		13,500 00		2,000 00
Totals	31,601	\$37,426,857 70	13,072	\$16,203,342 68
Deduct terminated or decreased during the year	2,398	3,295,500 00	882	960,765 00
Total benefit certificates in force Dec. 31, 1909	29,203	\$34,141,357 70	12,190	\$15,242,577 68
Received during the year from members in Illinois: Mortuary, \$129,581.90; expense, \$64,313.06 total				<u>\$193,894 96</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	22	\$ 20,592 00	13	\$ 13,449 14
Claims (face value) incurred during the year	216	263,905 00	129	169,765 00
Totals	238	\$284,497 00	142	\$183,214 14
Claims paid during the year	206	177,061 82	124	117,533 18
Balance	32	\$107,435 18	18	\$65,680 96
Saved by compromising or scaling down claims during the year		80,617 53		48,025 70
Claims rejected during the year		718 70		500 00
Claims unpaid Dec. 31, 1909	32	<u>\$26,817 65</u>	18	<u>\$17,655 26</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	3	\$ 100 00	3	\$ 100 00
Claims incurred during the year	62	2,845 00	38	1,700 00
Totals	65	\$2,945 00	41	\$1,800 00
Claims paid during the year	64	\$2,920 00	41	\$1,800 00
Claims unpaid Dec. 31, 1909	1	<u>\$25 00</u>		

LUXEMBURGER BROTHERHOOD OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 12, 1902; commenced business Dec. 8, 1888; Home office 6965 N. Clark street, Chicago, Illinois.]

M. J. HUSS, President.

NICHOLAS NILES, Secretary.]

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$10,493 97</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$2,792 00	
Assessments for expenses	370 25	
Gross amount of membership fees, actually received	203 25	
Net amount paid by members		\$3,365 50
Interest on mortgage loans	\$410 50	
Interest on bank deposits	21 68	
Sale of lodge supplies		432 18
Total income		<u>37 00</u>
Total		<u>\$3,835 28</u>
Total		<u>\$14,329 25</u>

DISBURSEMENTS.

Death claims	\$1,400 00
Salaries of officers and trustees, No. 6	300 00
Other compensation of officers and trustees	2 50
Insurance department fees	5 00
Advertising, printing and stationery	122 10
Postage, express, telegraph and telephone	33 85
Lodge supplies	37 50
Official publication	50 00
Expense of supreme lodge meeting	49 50
Loss on sale or maturity of ledger assets	45 45
Total disbursements	<u>\$2,045 90</u>
Balance	<u>\$12,283 35</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$8,700 00
Deposited in trust companies and banks on interest	1,124 83
Cash in association's office	2,458 52
Total admitted assets	<u>\$12,283 35</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	1,419	\$141,900 00	1,172	\$117,200 00
Benefit certificates written during the year.....	153	15,390 00	113	11,300 00
Totals.....	1,572	\$157,200 00	1,285	\$128,500 00
Deduct terminated or decreased during the year....	135	13,500 00	92	9,200 00
Total benefit certificates in force Dec. 31, 1909....	1,437	\$143,700 00	1,193	\$119,300 00
Received during the year from members in Illinois, mortuary, \$2,782.18; expense, \$532.35; total.....				\$3,314 53

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.....	14	\$1,400 00	10	\$1,000 00
Totals.....	14	\$1,400 00	10	\$1,000 00
Claims paid during the year.....	14	1,400 00	10	1,000 00

L'UNION ST. JEAN-BAPTISTE D'AMERIQUE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 7, 1900; commenced business Nov. 1, 1900; Home office 233 Main street, Woonsocket, R. I.]

FELIX GATINEAU, President.

J. ADELAID CARON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$214,106 75

INCOME.

Gross amount of assessments paid by members viz:			
Mortuary.....		\$112,932 85	
Sick and accident.....		11,783 69	
Gross amount of per capita tax.....		25,560 40	
Assessments for expenses.....		1,985 50	
Total paid by members.....			152,262 44
Interest on mortgage loans.....		\$ 150 00	
Interest on collateral loans.....		482 56	
Interest on bonds.....		3,157 50	
Dividends on stocks.....		80 00	
Interest from all other sources.....		1,315 95	
Gross rents from association's property, including \$300.00 for association's occupancy of its own buildings.....		11,070 78	
Sale of lodge supplies.....			16,256 79
Official publication.....			11,562 69
Profit on sale or maturity of ledger assets: On sale of bonds.....			947 86
From all other sources: Checks returned.....			562 50
			9 10
Total income.....			<u>\$181,601 38</u>
Total.....			<u>\$395,708 13</u>
Gross amount of membership fees required or represented by application.....			<u>\$11,000 00</u>
Gross amount of medical examiners fees.....			<u>\$8,000 00</u>

DISBURSEMENTS.

Death claims	\$50,775 00
Sick and accident claims	7,640 60
Other benefits, assessments returned	18 24
Total benefits paid	\$58,433 84
Commissions and fees paid to deputies or organizers	8,417 32
Salaries of deputies and organizers	3,862 00
Salaries of officers and trustees, No. 4	4,399 12
Salaries and other compensation of committees	571 00
Salaries of office employes, No. 8	5,248 53
Salaries and fees paid to supreme medical examiners	1,475 00
Traveling and other expenses of officers, trustees and committees	2,051 15
Insurance department fees	43 00
Rent, including \$300.00 for association's occupancy of its own building	300 00
Advertising, printing and stationery	840 16
Postage, express, telegraph and telephone	1,165 12
Lodge supplies	6,151 53
Official publication	5,926 34
Other legal expenses	13 75
Furniture and fixtures	788 17
Taxes, repairs and other expenses on real estate	6,750 52
All other disbursements	943 32
Total disbursements	\$107,369 87
Balance	\$288,338 26

LEDGER ASSETS.

Book value of real estate	\$135,170 88
Mortgage loans on real estate	3,000 00
Loans secured by pledge of bonds, stocks or other collateral	35,000 00
Book value of bonds and stocks	74,855 00
Deposited in trust companies and banks on interest	40,312 38
Total ledger assets	\$288,338 26

NON-LEDGER ASSETS.

Interest and rents due and accrued	2,990 82
Market value of real estate over book value	15,829 12
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	12,868 30
All other assets viz:	
Furniture, fixtures and safes	\$4,250 00
Lodge supplies	3,625 00
	7,875 00
Gross assets	\$327,891 50

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value	\$4,165 00
Other items, viz: Furniture and fixtures	7,875 00
	12,040 00
Total admitted assets	\$315,851 50

LIABILITIES.

Death claims resisted, No. 1	\$ 500 00
Death claims reported but not yet adjusted, No. 6	1,600 00
Total death claims	\$2,100 00
Total unpaid claims	\$2,100 00
Salaries, rents, expenses, commissions, etc., due or accrued	416 76
Total liabilities	\$2,516 76

EXHIBIT OF CERTIFICATES,

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	19,576	\$7,236,600 00	930	\$447,650 00
Benefit certificate written during the year.....	6,611	2,231,550 00	191	92,200 00
Benefit certificates increased during the year.....		75,250 00		4,900 00
Totals.....	26,187	\$9,543,400 00	1,121	\$544,750 00
Deduct terminated or decreased during the year	3,310	894,825 00	158	38,750 00
Total benefit certificates in force Dec. 31, 1909..	22,877	\$8,648,575 00	963	\$506,000 00
Received during the year from members in Illinois: Mortuary, \$6,678.89; sick and accident, \$63.55; expense, \$1,063.60; total.....				\$7,806 04

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$ 500 00		
Claims (face value) incurred during the year.....	161	52,375 00	8	\$5,400 00
Totals.....	162	\$52,875 00	8	\$5,400 00
Claims paid during the year.....	155	50,775 00	8	5,400 00
Claims unpaid Dec. 31, 1909.....	7	\$2,100 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	250	\$7,640 60	2	\$83 55
Totals.....	250	\$7,640 60	2	\$83 55
Claims paid during the year.....	250	7,640 60	2	83 55

MASONIC MUTUAL LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Mar. 3, 1869; commenced business Mar. 3, 1869; Home office 706 12th street, N.W., Washington, D. C.]

GEORGE GIBSON, President.

WILLIAM MONTGOMERY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$165,877 70

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary and reserve	\$68,507 47	
Medical examiners' fees actually received	47 08	
All other assessments, dues or fees: Change of beneficiaries	10 45	
Total paid by members		\$68,565 00
Deduct amount returned to applicants		58 96
Net amount paid by members		\$68,506 04
Interest on mortgage loans	\$4,466 89	
Interest on collateral loans	2,242 74	
Gross rents from association's property	1,200 00	
From all other sources: Liens on association's policies		7,909 63
Total income		991 00
Total		\$77,406 67
Gross amount of medical examiners' fees		\$243,284 37
		\$47 08

DISBURSEMENTS.

Death claims	\$33,000 00
Commissions and fees paid to deputies or organizers	5,810 60
Salaries of officers and trustees	2,825 00
Salaries and other compensation of committees	295 00
Salaries of office employees	2,974 20
Salaries and fees paid to supreme medical examiners	310 00
Salaries and fees paid to subordinate medical examiners	1,793 00
Traveling and other expenses of officers, trustees and committees	1,233 36
For collection and remittance of assessments and dues	553 73
Insurance department fees	254 00
Rent	1,077 33
Advertising, printing and stationery	2,330 25
Postage, express, telegraph and telephone	1,715 79
Other legal expenses	530 00
Taxes, repairs and other expenses on real estate	193 62
All other disbursements	4,580 98
Total disbursements	\$59,476 86
Balance	\$183,907 51

LEDGER ASSETS.

Book value of real estate	\$20,000 00
Mortgage loans on real estate	90,850 00
Loans secured by pledge of bonds, stocks or other collateral	5,000 00
Deposited in trust companies and banks on interest	240 97
Cash in association's office, \$1,637.56; deposited in banks (not on interest), \$12,436.17	14,073 73
Bills receivable, \$566.50; organizers' balances, \$4,564.66	5,131 16
Other ledger assets, viz:	
Loans on association's policies	46,807 72
Office furniture and fixtures	1,703 93
Total ledger assets	\$183,907 51

NON-LEDGER ASSETS.

Interest due and accrued	\$ 1,893 30
Market value of real estate over book value	1,000 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	943 98
All other assets, viz: Net due and deferred premiums on reserve fund policies (reserve charged in liabilities)	24,246 10
Gross assets	\$211,890 89

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture and fixtures	1,703 93
Total admitted assets	\$210,086 96

LIABILITIES.

Death claims adjusted not yet due.....	\$1,000 00	
Death claims reported but not yet adjusted.....	2,000 00	
Total death claims.....		\$ 3,000 00
Borrowed money, \$10,000.00; interest due or accrued on same, \$230.21.....		10,230 21
All other liabilities, viz: Reserve at 3½ per cent American experience table of mortality on reserve fund policies, modified preliminary term valuation.....		159,854 00
Total liabilities.....		<u>\$173,084 21</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,029	\$2,305,575 00
Benefit certificates written during the year.....	553	765,000 00
Totals.....	2,582	\$3,070,575 00
Deduct terminated or decreased during the year.....	238	282,000 00
Total benefit certificates in force Dec. 31, 1909.....	<u>2,344</u>	<u>\$2,788,575 00</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
claims unpaid Dec. 31, 1908, as per last statement.....	6	\$ 6,000 00
Claims (face value) incurred during the year.....	28	30,000 00
Totals.....	34	\$36,000 00
Claims paid during the year.....	31	33,000 00
Claims unpaid Dec. 31, 1909.....	<u>3</u>	<u>\$3,000 00</u>

MODERN BROTHERHOOD OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Mar. 20, 1897; commenced business Apr. 5, 1897; home office Mason City, Ia.]

T. B. HANLEY, President.

E. L. BALZ, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$693,118 43
Less suspense account, being money received in 1908, deposited in bank but not distributed to the different funds.....	18,648 93
Total.....	<u>\$674,469 50</u>

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$886,600 03	
Reserve	88,304 25	
Gross amount of per capita tax	216,097 98	
All other assessments, dues or fees: Suspense fund being money received and deposited in bank but not distributed to the different funds account audit of reports not completed	10,840 90	
Total paid by members		\$1,201,843 16
Deduct amount returned to applicants		2,610 89
Net amount paid by members		\$1,119,232 27
Interest on mortgage loans	\$25,064 00	
Interest on bonds	3,682 64	
Interest from all other sources	2,660 74	
Sale of lodge supplies		31,407 38
All other		12,630 76
Total income		\$1,291,485 53
Total		<u>\$1,905,955 03</u>

DISBURSEMENTS.

Death claims	\$843,755 91	
Total permanent disability claims	12,400 00	
Sick and accident claims	23,127 50	
Total benefits paid		\$879,683 41
Commissions and fees paid to deputies or organizers		155,377 18
Salaries of officers and trustees		10,200 00
Salaries and other compensation of committees		952 39
Salaries of office employees		23,784 68
Traveling and other expenses of officers, trustees and committees		1,589 06
Insurance department fees		1,133 86
Rent including light		2,424 90
Advertising, printing and stationery		12,487 09
Postage, express, telegraph and telephone		9,973 83
Lodge supplies		9,180 84
Official publication		18,567 11
Expense of supreme lodge meeting		774 00
Legal expense in litigating claims		6,474 37
Furniture and fixtures		2,243 70
All other disbursements		10,297 26
Total disbursements		<u>\$1,151,143 68</u>
Balance		<u>\$814,911 35</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$451,650 00
Book value of bonds	305,399 99
Cash deposited in banks (not on interest)	57,761 36
Total ledger assets	<u>\$814,811 35</u>

NON-LEDGER ASSETS.

Interest due and accrued	\$18,633 85
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	78,000 00
All other assets, viz: Reserve fund, per capita tax, supplies, etc.	35,000 00
Gross assets	<u>\$946,445 20</u>

DEDUCT ASSETS NOT ADMITTED.

Other items.....	\$35,000 00
Total admitted assets.....	<u>\$911,445 20</u>

LIABILITIES.

Death claims resisted.....	\$25,000 00
Death claims reported but not yet adjusted.....	63,000 00
Total death claims.....	\$88,000 00
Permanent disability claims reported but not yet adjusted.....	14,000 00
Sick and accident claims resisted.....	\$ 700 00
Sick and accident claims reported but not yet adjusted.....	4,600 00
Total sick and accident claims.....	5,300 00
Total unpaid claims.....	\$107,300 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	3,209 82
Total liabilities.....	<u>\$110,509 82</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	110,103	\$137,632,000 00	4,844	\$5,174,000 00
Benefit certificates written during the year.....	38,324	38,519,000 00	2,806	2,891,500 00
Benefit certificates increased during the year.....		226,000 00		7,500 00
Totals.....	148,427	\$176,377,000 00	7,650	\$8,073,000 00
Deduct terminated or decreased during the year....	15,303	18,292,500 00	1,219	1,321,000 00
Total benefit certificates in force Dec. 31, 1909....	128,124	\$158,084,500 00	6,431	\$6,752,000 00
Received during the year from members in Illinois: Mortuary \$35,049.52; reserve, \$3,478.25; expense, \$10,540.38; total.....				<u>\$49,068 15</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	72	\$ 87,750 00	5	\$ 5,000 00
Claims (face value) incurred during the year.....	703	863,914 24	35	40,000 00
Totals.....	775	\$951,664 24	40	\$45,000 00
Claims paid during the year.....	691	843,755 91	34	37,575 00
Balance.....	84	\$107,908 33	6	\$7,425 00
Saved by compromising or scaling down claims during the year.....		12,408 33		1,425 00
Claims rejected during the year.....	7	7,500 00		
Claims unpaid Dec. 31, 1909.....	77	\$88,000 00	6	\$6,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	28	\$18,750 00	2	\$1,500 00
Claims incurred during the year.....	26	19,750 00	1	500 00
Totals.....	54	\$38,500 00	3	\$2,000 00
Claims paid during the year.....	21	12,800 00		
Balance.....	33	\$25,700 00		
Saved by compromising or scaling down claims during the year.....		950 00		
Claims rejected during the year.....	15	10,750 00	2	1,500 00
Claims unpaid Dec. 31, 1909.....	18	\$14,000 00	1	\$500 00

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	51	\$ 8,075 00	1	\$ 50 00
Claims incurred during the year.....	135	24,600 00	6	675 00
Totals.....	236	\$32,675 00	7	\$725 00
Claims paid during the year.....	184	23,127 50	4	375 00
Balance.....	52	\$9,547 50	3	\$350 00
Saved by compromising or scaling down claims during the year.....		1,497 50		150 00
Claims rejected during the year.....	14	2,750 00	1	50 00
Claims unpaid Dec. 31, 1909.....	38	\$5,300 00	2	\$150 00

MODERN PROTECTIVE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909

[Incorporated Sept. 3, 1903; commenced business Sept. 4, 1903; home office, Sayre, Pa.]

WM. CROSS, President.

L. W. DORSETT, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$400,653 17

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$11,586 30	
Reserve.....	1,280 40	
Sick and accident and death.....	228,530 62	
Annual dues, \$542.03; assessments for expenses, \$65,413.60.....	65,955 63	
Total paid by members.....		\$307,352 95
Deduct amount returned to applicants.....		6,071 35
Net amount paid by members.....		\$301,281 60
Interest on bonds.....	\$21,230 46	
Interest from all other sources.....	213 52	
Gross rents from association's property.....	720 00	
Sale of lodge supplies.....		22,163 98
From all other sources.....		1,401 94
Total income.....		\$440,384 81
Total.....		\$841,037 98

DISBURSEMENTS.

Death claims	\$ 20,781 96	
Sick and accident claims	92,141 75	
Other benefits: Dividends	175,255 59	
Total benefits paid		\$228,179 30
Commissions and fees paid to deputies or organizers		45,187 91
Salaries of officers and trustees		7,325 00
Salaries of office employees		5,545 78
Salaries and fees paid to supreme medical examiners		1,080 00
Salaries and fees paid to subordinate medical examiners		18 00
Traveling and other expenses of officers, trustees and committees		3,921 25
Insurance department fees		107 15
Rent		517 60
Advertising, printing and stationery		1,352 12
Postage, express, telegraph and telephone		3,772 43
Lodge supplies		527 65
Official publication		1,375 00
Expense of supreme lodge meeting		876 92
Legal expense in litigating claims		195 23
Other legal expenses		553 60
Furniture and fixtures		566 93
All other disbursements		106,903 73
Total disbursements		\$468,005 60
Balance		\$373,032 38

LEDGER ASSETS.

Book value of real estate	\$ 10,757 23
Book value of bonds	338,010 00
Deposited in trust companies and banks on interest	14,265 15
Cash deposited in banks (not on interest)	10,000 00
Total ledger assets	\$373,032 38

NON-LEDGER ASSETS.

Interest accrued	\$ 5,392 17
Market value of real estate over book value	1,242 77
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	24,000 00
All other assets, viz: Office furniture	\$2,360 00
Lodge supplies on hand	800 00
	3,160 00
Gross assets	\$406,827 32

DEDUCT ASSETS NOT ADMITTED.

All other	3,160 00
Total admitted assets	\$403,667 32

LIABILITIES.

Death claims resisted, No. 1	\$900 00
Sick and accident claims adjusted, and not yet due, No. 16	\$480 00
Sick and accident claims reported but not yet adjusted, No. 11	220 00
Total sick and accident claims	700 00
Total liabilities	\$1,600 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	17,310	\$5,424,753 00	4,396	\$958,975 00
Benefit certificates written during the year	9,612	1,128,700 00	972	380,400 00
Totals	26,922	\$6,553,453 00	5,368	\$1,339,375 00
Deduct terminated or decreased during the year	9,502	1,128,700 00	684	478,800 00
Total benefit certificates in force Dec. 31, 1909	17,420	\$5,424,753 00	4,684	\$860,575 00
Received during the year from members in Illinois: Mortuary, \$7,398.00; reserve, \$739.80; sick and accident, \$1,296.00; expense, \$1,436.00; total				
				\$10,869 80

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$ 720 00		
Claims (face value) incurred during the year.....	89	19,961 96	14	\$9,800 00
Totals.....	90	\$20,681 96	14	\$9,800 00
Claims paid during the year	89	19,781 96	13	8,900 00
Claims unpaid Dec. 31, 1909.....	1	\$900 00	1	\$900 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	36	\$ 840 00		
Claims incurred during the year	3,339	91,301 75	56	\$728 00
Totals.....	3,375	\$92,141 75	56	\$728 00
Claims paid during the year	3,348	91,441 75	56	728 00
Claims unpaid Dec. 31, 1909.....	27	\$700 00		

MODERN WOODMEN OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 5, 1884; commenced business Jan. 2, 1883; Home office corner 15th street and 3rd ave., Rock Island, Ill.]

A. R. TALBOT, President.

C. W. HAWES, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$4,256,977 00

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$11,360 393 65	
Gross amount of per capita tax	1,245,061 55	
Net amount paid by members.....		\$12,605,455 20
Interest on bonds.....	\$64,173 17	--
Interest from all other sources.....	53,362 17	
Gross rents from association's property.....	13,360 00	
		130,895 34
Sale of lodge supplies		103,959 66
Official publication.....		15,119 34
From all other sources:		
Certificate fees.....	\$20,879 75	
Junior Woodmen.....	612 53	
		21,492 28
Total income		<u>\$12,876,921 82</u>
Total.....		<u>\$17,133,898 82</u>

DISBURSEMENTS.

Death claims	\$9,874,739 45
Other benefits: Premiums matured and charged off bonds	6,417 31
Total benefits paid	\$9,881,156 76
Salaries of deputies and organizers	400,986 07
Salaries of officers and trustees, No. 3	22,499 90
Other compensation of officers and trustees	30,000 00
Salaries and other compensation of committees	7,875 00
Salaries of office employes, No. 033	235,602 06
Salaries and fees paid to supreme medical examine'rs	15,000 00
Salaries and fees paid to subordinate medical examine'rs	4,736 60
Traveling and other expenses of officers, trustees and committees	13,853 46
Insurance department fees	1,001 40
Rent, including, \$13,000.00 for association's occupancy of its own buildings	14,800 00
Advertising, printing and stationery	18,384 84
Postage, express, telegraph and telephone	71,527 36
Lodge supplies	72,976 90
Official publication	92,323 41
Expense of supreme lodge meeting	6,127 35
Legal expense in litigating claims	5,119 72
Furniture and fixtures	4,256 08
Taxes, repairs and other expenses on real estate	4,872 93
All other disbursements	233,283 58
Total disbursements	<u>\$11,176,383 42</u>
Balance	<u>\$5,957,515 40</u>

LEDGER ASSETS.

Book value of real estate	\$ 371,551 00
Book value of bonds	2,556,729 32
Deposited in trust companies and banks on interest	3,029,235 08
Total ledger assets	<u>\$5,957,515 40</u>

NON-LEDGER ASSETS.

Interest due and accrued	\$ 51,879 66
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	1,180,000 00
All other assets, viz: Supply and paper stock	\$35,792 13
Printing plant	69,900 52
Furniture	96,956 89
Library	6,263 40
	<u>208,912 94</u>
Gross assets	<u>\$7,398,308 00</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Supply, paper stock and printing plant, furniture and library	\$208,912 94
Insolvent bank, E. H. McCutchen & Co	100,000 00
	<u>308,912 94</u>
Total admitted assets	<u>\$7,089,395 06</u>

LIABILITIES.

Death claims due and unpaid, No. 96	\$166,884 25
Death claims resisted, No. 134	222,000 00
Death claims reported but not yet adjusted, No. 362	632,250 00
Total death claims	<u>\$1,021,134 25</u>
Salaries, rents, expenses, commissions, etc., due or accrued	53,622 13
Total liabilities	<u>\$1,074,756 40</u>

EXHIBIT OF CERTIFICATES.

	Business in Illinois during year.		Total business of the year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	960,299	\$1,545,313.00 00	163,744	\$297,820.00 00
Benefit certificates written during the year.....	143,253	196,228,000 00	18,169	25,963,500 00
Totals.....	1,103,552	\$1,741,539.00 00	186,913	\$323,783,500 00
Deduct terminated or decreased during the year.....	57,683	75,052,000 00	7,503	11,013,500 00
Total benefit certificates in force Dec. 31, 1909.....	10,4869	\$1,666,487,000 00	179,410	\$12,770,000 00
Received during the year from members in Illinois: Mortuary, \$2,145,556.10; expense, \$229,210.42; total.....				\$2,374,766 52

EXHIBIT OF DEATH CLAIMS.

	Illinois claims.		Total claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	684	\$1,151,964 40	119	\$ 210,900 00
Claims (face value) incurred during the year.....	5,767	9,879,500 00	1,159	2,123,000 00
Previously dropped—reinstated.....	4	4,000 00		
Totals.....	6,455	\$11,035,464 40	1,278	\$2,333,900 00
Claims paid during the year.....	5,823	9,874,739 45	1,161	2,123,013 35
Balance.....	632	\$1,160,724 95	117	\$210,886 65
Saved by compromising or scaling down claims during the year.....		80,055 00		7,386 65
Claims rejected during the year.....	40	59,535 70	4	9,000 00
Claims unpaid Dec. 31, 1909.....	592	\$1,021,134.25	113	\$194,500 00

MUTUAL BENEFIT AND AID SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 25, 1876; commenced business May 13, 1871; home office Ashland block, Chicago, Ill.]

D. Ginter President.

JOE SIEBEN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$31,655 93

INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$10,386 60
Reserve.....	3,872 70
Sick and accident.....	14,576 00
Assessments for expenses.....	7,402 60
Gross amount of membership fees, actually received.....	1,369 00
Medical examiners' fees actually received.....	591 00
All other assessments, dues or fees.....	446 65
Net amount paid by members.....	\$38,244 55
Interest on bonds.....	1,332 92
Sale of lodge supplies.....	67 00
From all other sources: Transferred to mortuary fund from surplus account.....	8,611 45
Total income.....	<u>\$48,255 92</u>
Total.....	<u>\$79,911 85</u>
Gross amount of membership fees required or represented by application.....	<u>\$1,960 00</u>

DISBURSEMENTS.

Death claims	\$13,800 00
Sick and accident claims	14,576 00
Total benefits paid	\$28,376 00
Salaries of officers and trustees	2,285 00
Salaries and other compensation of committees	114 58
Other compensation of office employes	280 75
Salaries and fees paid to supreme medical examiners	591 00
Traveling and other expenses of officers, trustees and committees	50 00
Insurance department fees	5 00
Rent	438 00
Advertising, printing and stationery	436 33
Postage, express, telegraph and telephone	522 00
Lodge supplies	9 37
Official publication	64 75
Legal expense in litigating claims	18 00
Furniture and fixtures	212 50
All other disbursements	10,897 77
Total disbursements	\$44,390 05
Balance	\$35,521 80

LEDGER ASSETS.

Book value of bonds	\$32,000 00
Deposited in trust companies and banks on interest	3,000 00
Cash in association's office, \$128.94; deposited in banks (not on interest), \$392.86	521 80
Total admitted assets	\$35,521 80

LIABILITIES.

Death claims adjusted not yet due, No. 1	\$400 00
Death claims reported but not yet adjusted, No. 1	400 00
Total liabilities	\$800 00

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,188	\$1,094,000 00
Benefit certificates written during the year	353	176,500 00
Totals	2,541	\$1,270,500 00
Deduct terminated or decreased during the year	100	50,000 00
Total benefit certificates in force Dec. 31, 1909	2,441	\$1,220,500 00
Received during the year from members in Illinois: Mortuary, \$10,386.60; reserve, \$7,279.17; sick and accident, \$14,576.00; expense, \$7,402.60; total		\$39,644 47

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	8	\$ 3,600 00
Claims (face value) incurred during the year	22	11,000 00
Totals	30	\$14,600 00
Claims paid during the year	28	13,800 00
Claims unpaid Dec. 31, 1909	2	\$800 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year	350	\$14,576 00
Claims paid during the year	350	14,576 00

MUTUAL HEALTH AND ACCIDENT ASSOCIATION OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated March 20, 1907; commenced business April 1, 1907; home office Jacksonville, Ill.]

F. H. ROWE, President.

C. R. MILLER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$4,181 04</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Sick and accident	\$44,445 75	
All other assessments, dues or fees: Policy fees	220 00	
Total paid by members		\$44,674 75
Deduct amount returned to applicants		12 50
Net amount paid by members		\$44,662 25
From all other sources:		
Furniture	\$ 22 50	
Promotion	6,000 00	
		6,022 50
Total income		\$50,684 75
Total		<u>\$54,865 79</u>

DISBURSEMENTS.

Death claims	\$ 1,400 00	
Sick and accident claims	13,220 85	
Other benefits: Funeral	505 63	
Total benefits paid		\$15,126 48
Commissions and fees paid to deputies or organizers		10,854 75
Salaries of deputies and organizers		2,432 50
Salaries of managers or agents not deputies or organizers		2,768 75
Salaries of officers and trustees		1,500 00
Salaries of office employees		3,038 47
Salaries and fees paid to subordinate medical examiners		138 50
Traveling and other expenses of officers, trustees and committees		2,296 17
For collection and remittance of assessments and dues		2,029 25
Insurance department fees		5 00
Rent		623 75
Advertising, printing and stationery		1,586 25
Postage, express, telegraph and telephone		1,460 86
Lodge supplies		210 12
Expense of supreme lodge meeting		80 43
Other legal expenses		147 00
Furniture and fixtures		369 46
Taxes		37 09
All other disbursements: Actuary, \$165.40; miscellaneous, \$282.31		447 71
Total disbursements		\$45,142 54
Balance		<u>\$9,723 25</u>

LEDGER ASSETS.

Cash in association's office, \$509.20; deposited in banks (not on interest), \$3,644.26	\$9,153 46
Organizers' balances	569 79
Total ledger assets	\$9,723 25

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	5,715 52
All other assets, viz: Furniture and fixtures, office supplies	3,700 00
Gross assets	\$19,138 77

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Furniture, fixtures and office supplies	\$3,700 00	
Organizers' credit balances	679 80	
		4,379 80
Total admitted assets		\$14,758 97

LIABILITIES.

Present value of deferred death and disability—claims payable in installments	\$150 00
Sick and accident claims resisted, No. 1	\$40 00
Sick and accident claims reported but not yet adjusted, No. 3	70 00
Total sick and accident claims	110 00
Total liabilities	\$260 00

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	3,270	\$3,737,000 00
Benefit certificates written during the year	4,765	5,483,000 75
Benefit certificates increased during the year		20,000 00
Totals	8,035	\$9,240,000 75
Deduct terminated or decreased during the year	3,043	3,477,000 25
Total benefit certificates in force Dec. 31, 1909	4,992	\$5,763,000 50
Received during the year from members in Illinois: Mortuary, \$1,905.63; reserve, \$9,153.46; sick and accident, \$13,220.85; expense, \$20,153.31; total		\$44,433 25

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year		\$2,055 43
Claims paid during the year		1,905 43
Claims unpaid Dec. 31, 1909		\$150 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	12	\$ 325 00
Claims incurred during the year	842	13,005 85
Totals	854	\$13,330 85
Claims paid during the year	850	13,220 85
Claims unpaid Dec. 31, 1909	4	\$110 00

MUTUAL PROTECTIVE LEAGUE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April 15, 1897; commenced business April 15, 1897; home office Litchfield, Ill.]

J. R. PAISLEY, President.

H. W. SCHAEFER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$185,322 05</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$231,606 23	
Assessments for expenses	81,888 49	
All other assessments, dues or fees: Change of certificate fees	298 50	
Net amount paid by members		\$313,793 22
Interest on mortgage loans	\$7,114 84	
Interest on bonds	1,054 98	
		8,169 82
Sale of lodge supplies		524 63
Profit on sale or maturity of ledger assets: Twenty Monticello improvement bonds market over book value		48 21
From all other sources:		
Advertising	\$ 7 50	
Office furniture	2 50	
Miscellaneous	13 55	
		23 55
Total income		<u>\$322,559 43</u>
Total		<u>\$507,881 48</u>

DISBURSEMENTS.

Death claims	\$226,843 10	
Total permanent disability claims	750 00	
Returned to members	6 45	
Interest	52 05	
Total benefits paid		\$227,651 60
Commissions and fees paid to deputies or organizers		38,216 17
Salaries of officers and trustees, No. 11		12,395 17
Salaries of office employees, No. 12		8,837 19
Salaries and fees paid to supreme medical examiners		2,011 90
Insurance department fees		135 00
Rent		1,554 00
Advertising, printing and stationery		486 92
Postage, express, telegraph and telephone		3,220 06
Lodge supplies		4,222 85
Official publication		2,196 38
Legal expense in litigating claims		615 88
Furniture and fixtures		585 75
Taxes, repairs and other expenses on real estate		896 33
All other disbursements		4,747 64
Total disbursements		<u>\$307,772 84</u>
Balance		<u>\$200,108 64</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$139,850 00
Book value of bonds.....	26,986 11
Cash in association's office, \$5,835.62; deposited in banks (not on interest), \$27,436.91....	33,272 53
Total ledger assets.....	\$200,108 64

NON-LEDGER ASSETS.

Interest due and accrued.....	3,783 67
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	25,825 00
All other assets, viz:	
Office furniture, vault and supplies.....	\$8,500 00
Balance due from organizers unsecured by bonds.....	6,922 11
	15,422 13
Gross assets.....	\$245,139 44

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$6,922 13
Book value of bonds over market value.....	936 11
Other items, viz: Office furniture, vault, etc.....	8,500 00
	16,358 24
Total admitted assets.....	\$228,781 20

LIABILITIES.

Death claims resisted, No. 3.....	\$ 4,000 00
Death claims reported but not yet adjusted, No. 21.....	22,000 00
Total unpaid claims.....	\$26,000 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	1,746 69
Advance assessments.....	1,635 60
Total liabilities.....	\$29,382 19

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	21,713	\$25,799,375 00	14,873	\$17,907,875 00
Benefit certificates written during the year.....	4,409	4,563,500 00	2,089	1,868,000 00
Benefit certificates increased during the year.....	1	14,000 00		9,080 00
Totals.....	26,122	\$30,376,875 00	16,962	\$19,784,875 00
Deduct terminated or decreased during the year....	5,230	5,823,012 00	2,488	2,567,352 00
Total benefit certificates in force Dec. 31, 1909..	20,892	\$24,553,773 00	14,474	\$17,217,523 00
Received during the year from members in Illinois: Mortuary, \$135,621.60; expense, \$57,394.70; total.....				\$193,016 30

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	24	\$28,500 00	17	\$ 20,000 00
Claims (face value) incurred during the year.....	192	232,000 00	124	152,000 00
Totals.....	216	\$260,500 00	141	\$172,000 00
Claims paid during the year.....	191	226,843 10	126	153,301 66
Balance.....	25	\$33,656 90	15	\$18,698 34
Saved by compromising or scaling down claims during the year.....		6,656 90		2,198 34
Claims rejected during the year.....	1	1,000 00	1	1,000 00
Claims unpaid Dec. 31, 1909.....	21	\$26,000 00	14	\$15,500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$500 00	1	\$500 00
Claims incurred during the year	1	250 00	1	250 00
Totals	2	\$750 00	2	\$750 00
Claims paid during the year	2	750 00	2	750 00

MYSTIC WORKERS OF THE WORLD.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 24, 1896; commenced business Feb. 24, 1896; home office Fulton, Ill.]

J. ROSS MICKEY, Supreme Master.

JOHN R. WALSH, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$394,029 02</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$426,650 37	
Gross amount of per capita tax	322 50	
Gross amount of membership fees, actually received	11,367 86	
All other assessments, dues or fees	74,478 84	
Total paid by members		\$512,822 57
Deduct amount returned to applicants		165 00
Net amount paid by members		<u>\$512,657 57</u>
Interest on mortgage loans	\$5,862 14	
Interest on bonds	5,444 82	
Interest from all other sources	2,647 54	
Sale of lodge supplies		13,954 50
From all other sources: Premium on surety bonds received from local lodges		2,147 61
Total income		<u>\$500,354 28</u>
Total		<u>\$924,383 30</u>

DISBURSEMENTS.

Death claims	\$342,202 70
Sick and accident claims	15,800 00
Total benefits paid	\$358,002 73
Commissions and fees paid to deputies or organizers	14,875 00
Salaries of deputies and organizers	35,596 15
Salaries of officers and trustees, No. 4	7,400 00
Other compensation of officers and trustees	5,077 57
Salaries of office employees, No. 9	6,088 07
Expense supreme medical examiners office	416 57
Traveling and other expenses of officers, trustees and committees	1,558 10
Insurance department fees	145 00
Rent	656 25
Advertising printing and stationery	1,225 40
Postage	1,829 45
Lodge supplies	1,371 62
Official publication	5,605 98
Expense of supreme lodge meeting	209 20
Legal expense in lit'gating claims	278 65
Other legal expenses	1,269 10
Furniture and fixtures	994 57
Taxes, repairs and other expenses on real estate	17 59
All other disbursements	7,159 44
Total disbursements	\$449,776 44
Balance	\$474,606 86

LEDGER ASSETS.

Book value of real estate	\$ 1,122 78
Mortgage loans on real estate	224,400 00
Book value of bonds	130,649 46
Deposited in trust companies and banks on interest	118,144 78
Cash in association's office	289 84
Total ledger assets	\$474,606 86

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$10,136 60
Market value of bonds over book value	516 78
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	43,998 75
All other assets, viz:	
Furniture and fixtures	\$4,097 85
Supplies	1,494 77
	5,592 62
Gross assets	\$534,851 61

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Furniture and fixtures	\$4,097 85
Supplies	1,494 77
	5,592 62
Total admitted assets	\$529,258 99

LIABILITIES.

Death claims resisted, No. 3	\$5,000 00
Death claims reported but not yet adjusted, No. 20	25,000 00
Total death claims	\$30,000 00
Sick and accident claims reported but not yet adjusted, No. 11	1,175 00
Total unpaid claims	\$31,175 00
Salaries, rents, expenses, commissions, etc., due or accrued	5,048 82
Taxes due or accrued	4,605 63
Total liabilities	\$40,829 50

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	50,708	\$65,463,350 00	27,749	\$37,906,625 00
Benefit certificates written during the year.....	10,287	12,007,500 00	4,420	5,380,500 00
Benefit certificates increased during the year.....		102,500 00		57,000 00
Totals.....	60,995	\$77,572,350 00	32,169	\$43,344,125 00
Deduct terminated or decreased during the year....	3,306	3,926,100 00	1,322	1,659,550 00
Total benefit certificates in force Dec. 31, 1909....	57,689	\$73,646,250 00	30,847	\$41,684,575 00
Received during the year from members in Illinois: Mortuary, \$239,485.78; expense, \$49,315.83; total.....				\$288,801 61

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	28	\$ 33,000 00	14	\$ 19,000 00
Claims (face value) incurred during the year.....	291	368,850 00	154	20,400 00
Totals.....	319	\$401,850 00	168	\$222,400 00
Claims paid during the year.....	295	342,202 73	159	197,424 95
Balance.....	24	\$59,647 27	9	\$24,975 05
Saved by compromising or scaling down claims during the year.....		29,147 27		11,475 05
Claims rejected during the year.....	1	500 00		
Claims unpaid Dec. 31, 1909.....	23	\$10,000 00	9	\$13,500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	5	\$ 400 00	1	\$ 50 00
Claims incurred during the year.....	189	18,425 00	90	8,350 00
Totals.....	194	\$18,825 00	91	\$8,400 00
Claims paid during year.....	162	15,800 00	83	7,700 00
Claims unpaid Dec. 31, 1909.....	11	\$1,175 00	3	\$400 00

NATIONAL ANNUITY ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated 1902; commenced business Aug. 1, 1902; Home office 701 Main street, Kansas City, Mo.]

GEORGE L. BERRY, President.

WM. H. LUTHY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, 1908, of previous year.....	\$5,424 50
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INCOME.

Gross amount of assessments paid by members:		
Mortuary.....	\$26,103 25	
Sick and accident.....	588 00	
Gross amount of per capita tax, annual dues, assessments for expenses	32,361 35	
Gross amount of membership fees, actually received.....	703 63	
Total paid by members.....		\$59,756 23
Deduct amount returned to applicant.....		2 90
Net amount paid by members.....		\$59,753 33
Interest on mortgage loans.....	\$82 80	
Interest from all other sources.....	22 33	
Sale of lodge supplies.....		105 13
Total income.....		\$60,060 21
Total.....		\$65,484 71
Gross amount of membership fees required of represented by application.....		\$10,659 00
Gross amount of medical examiners fees.....		\$3,553 00

DISBURSEMENTS.

Death claims.....	\$15,796 76	
Total permanent disability claims.....	2,778 55	
Sick and accident claims.....	173 58	
Mortuary fund turned to receiver annuity union by order of court.....	514 75	
Total benefits paid.....		\$19,263 64
Commissions and fees paid to deputies or organizers.....		15,171 17
Salaries of deputies and organizers.....		4,927 05
Salaries of officers and trustees, No. 1.....		1,100 00
Salaries and other compensation of B. of D.....		193 02
Salaries of office employes, No. 3.....		1,801 75
Salaries and fees paid to supreme medical examiners.....		767 00
Traveling and other expenses of officers, trustees and committees.....		185 10
For collection and remittance of assessments and dues.....		242 21
Insurance department fees.....		69 40
Rent.....		212 50
Advertising, printing and stationery.....		15 00
Postage, express, telegraph and telephone.....		378 49
Lodge supplies.....		390 98
Official publication.....		32 01
Legal expense in litigating claims.....		200 00
Other expenses.....		1,278 23
Furniture and fixtures.....		388 13
All other disbursements.....		2,563 85
Total disbursements.....		\$49,189 73
Balance.....		\$16,294 98

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 1,160 00
Deposited in trust companies and banks on interest.....	876 89
Cash in association's office, \$1,535.10; deposited in banks (not on interest,) \$11,926.74....	13,461 84
Other ledger assets, viz: Note taken in settlement.....	96 25
Certificates of deposit in banks.....	700 00
Total ledger assets.....	\$16,294 98

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	\$ 79 04
Assessments actually collected by subordinate lodges not yet turned over to supreme lodges.....	6,000 00
All other assets, viz:	
Printed and other supplies.....	\$ 600 00
Office furniture, fixtures, etc.....	1,000 00
Total.....	1,600 00
Gross assets.....	\$23,974 02

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Printed and other supplies.....	\$ 600 00	
Office furniture, fixtures, etc.....	1,000 00	
		<u>\$1,600 00</u>
Total admitted assets.....		<u>\$22,374 02</u>

LIABILITIES.

Death claims resisted, No. 2.....		\$ 800 00
Salaries, rents, expenses, commissions, etc., due or accrued.....		1,300 00
All other liabilities, viz:		
Official publication (Betry Printing Co.).....	\$400 00	
Printing and stationery (Betry Printing Co.).....	300 00	
		<u>700 00</u>
Total liabilities.....		<u>\$2,800 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	8,003	\$8,780,620 00	1,642	\$1,461,900 00
Benefit certificates written during the year.....	3,553	3,908,300 00	763	686,700 00
Totals.....	11,556	\$12,688,920 00	2,405	\$2,148,600 00
Deduct terminated or decreased during the year.....	1,520	1,976,000 00	273	189,200 00
Total benefit certificates in force Dec. 31, 1909.....	<u>10,036</u>	<u>\$10,712,920 00</u>	<u>2,133</u>	<u>\$1,959,400 00</u>
Received during the year from members in Illinois: Disability, \$3,629.05; expense, \$6,408.57; total.....				<u>\$10,037 62</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.....	31	\$15,796 00	6	\$2,300 00
Claims paid during the year.....	<u>31</u>	<u>15,796 00</u>	<u>6</u>	<u>2,300 00</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	5	\$1,686 80	2	\$181 80
Claims paid during the year.....	<u>5</u>	<u>1,686 80</u>	<u>2</u>	<u>181 80</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	12	\$173 58
Claims paid during the year.....	<u>12</u>	<u>173 58</u>

NATIONAL COUNCIL JUNIOR ORDER UNITED AMERICAN MECHANICS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April 10, 1893; commenced business Oct. 1, 1899; Home office Room 741-745, Wabash Bldg.
Pittsburg, Pa.]

H. L. W. TAYLOR, President.

STEPHEN COLLINS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$52,240 01</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$30,043 99	
Reserve	4,292 00	
Gross amount of annual dues, assessments for expenses	12,892 77	
Net amount paid by members		\$47,228 76
Interest on mortgage loans	\$1,933 75	
Interest on bonds	390 00	
Interest from all other sources	748 84	
		3,072 62
Total income		\$50,301 38
Total		\$102,541 39
Gross amount of membership fees required or represented by application		\$69 45

DISBURSEMENTS.

Death claims	\$20,113 60	
Total permanent disability claims	500 00	
Total benefits paid		\$20,613 60
Commissions and fees paid to deputies or organizers	4,960 99	
Salaries of officers and trustees, No. 3	1,020 83	
Salaries of office employees, No. 3	1,549 58	
Traveling and other expenses of officers, trustees and committees	318 25	
For collection and remittance of assessments and dues	2,178 50	
Insurance department fees	53 39	
Rent	277 20	
Advertising printing and stationery	886 60	
Postage, express, telegraph and telephone	689 25	
Other legal expenses	222 24	
Furniture and fixtures	70 69	
All other disbursements	615 83	
Total disbursements		\$33,456 95
Balance		\$69,084 44

LEDGER ASSETS.

Mortgage loans on real estate	\$38,900 00
Book value of bonds	8,500 00
Deposited in trust companies and banks on interest	23,684 44
Total ledger assets	\$69,084 44

NON-LEDGER ASSETS.

Interest accrued	664 24
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	1,273 32
Gross assets	\$71,018 74

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Office furniture and supplies	653 89
Total admitted assets	\$70,364 85

LIABILITIES.

Death claims adjusted not yet due, No. 2	\$ 600 00
Death claims reported but not yet adjusted, No. 3	2,500 00
Total unpaid claims	\$3,100 00
Advance assessments	759 35
Total liabilities	\$3,859 35

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	3,485	\$3,764,000 00	7	\$7,500 00
Benefit certificates written during the year	633	616,500 00		
Totals	4,118	\$4,380,500 00	7	\$7,500 00
Deduct terminated or decreased during the year	445	499,000 00	2	1,500 00
Total benefit certificates in force Dec. 31, 1909, ..	3,673	\$3,881,500 00	5	\$6,000 00
Received during the year from members in Illinois: Mortuary, \$75.60; total				\$75 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	4	\$ 4,300 00
Claims (face value) incurred during the year	18	21,500 00
Totals	22	\$25,800 00
Claims paid during the year	19	20,113 60
Balance	3	\$5,686 40
Saved by compromising or scaling down claims during the year		2,586 40
Claims unpaid Dec. 31, 1909	3	\$3,100 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims. -	
	Number.	Amount.
Claims incurred during the year	3	\$500 00
Claims paid during the year	3	500 00

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 22, 1892; commenced business Feb. 22, 1892; Home office 701 Kans. av., Topeka, Kan.]

W. B. KIRKPATRICK, President.

J. V. ABRAHAMS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$1,243,243 64</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$895,261 65	
Reserve.....	140,914 14	
Gross amount of per capita tax.....	147,987 13	
Gross amount of extension fund, actually received.....	107,498 00	
Net amount paid by members.....		\$1,291,660 92
Interest on mortgage loans.....	\$19,282 63	
Interest on bonds.....	22,539 69	
Interest from all other sources.....	7,455 42	
Gross rents from association's property.....	24,885 39	
Sale of lodge supplies.....		74,163 13
From all other sources:		1,755 86
Remittances from protected checks.....	\$ 6 56	
Certificate fees.....	866 25	
Total income.....		<u>\$1,368,452 72</u>
Total.....		<u>\$2,611,696 36</u>

DISBURSEMENTS.

Death claims.....	\$886,375 78	
Total permanent disability claims.....	4,125 00	
Old age benefits.....	3,750 00	
Total benefits paid.....		\$894,250 76
Commissions and fees paid to deputies or organizers.....	161,375 69	
Salaries of officers and trustees, No. 3.....	13,200 00	
Salaries and other compensation of committees.....	2,180 00	
Salaries of office employes, No. 27.....	18,382 71	
Salaries and fees paid to supreme medical examiners.....	6,000 00	
Traveling and other expenses of officers, trustees and committees.....	1,500 91	
Insurance department fees.....	323 00	
Rent, including \$2,400.00 for association's occupancy of its own buildings.....	2,400 00	
Advertising printing and stationery.....	15,839 89	
Postage, express, telegraph and telephone.....	6,102 36	
Official publication.....	13,287 36	
Legal expense in litigating claims.....	2,154 47	
Other legal expenses.....	942 49	
Furniture and fixtures.....	606 50	
Taxes, repairs and other expenses on real estate.....	11,013 63	
All other disbursements.....	16,431 40	
Total disbursements.....		<u>\$1,165,991 17</u>
Balance.....		<u>\$1,445,705 19</u>

LEDGER ASSETS.

Book value of real estate	\$275,717 70
Mortgage loans on real estate	436,406 28
Book value of bonds	494,765 19
Cash deposited in banks (not on interest)	238,816 02
Total ledger assets	<u>\$1,445,705 19</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued	35,922 59
Total admitted assets	<u>\$1,481,627 78</u>

LIABILITIES.

Death claims due and unpaid, No. 26	\$31,321 62
Death claims reported but not yet adjusted, No. 51	60,741 15
Total death claims	<u>\$92,062 77</u>
Permanent disability claims reported but not yet adjusted, No. 2	350 00
Old age and other benefits due and unpaid, No. 8	850 00
Total liabilities	<u>\$93,262 77</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	80,959	\$97,959,500 00	11,847	\$12,973,500 00
Benefits certificates written during the year	24,911	26,560,500 00	3,963	4,022,000 00
Totals	105,870	\$124,520,000 00	15,810	\$16,995,500 00
Deduct terminated or decreased during the year	14,512	14,253,000 00	2,467	2,370,500 00
Totals benefit certificate in force Dec. 31, 1909	91,358	\$110,267,000 00	13,343	\$14,625,000 00
Received during the year from members in Illinois: Mortuary, \$114,574.08; reserve, \$20,-151.75; expense, \$38,592.09; total				<u>\$173,317 92</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	74	\$100,500 00	16	\$ 17,000 00
Claims (face value) incurred during the year	731	926,000 00	128	148,000 00
Totals	805	\$1,026,500 00	144	\$165,000 00
Claims paid during the year	728	886,375 76	134	147,406 46
Balance	77	\$140,124 24	10	\$17,593 54
Saved by compromising or scaling down claims during the year		40,624 24		6,093 54
Claims unpaid Dec. 31, 1909	77	\$99,500 00	10	<u>\$11,500 00</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	11	\$4,475 00	3	\$1,000 00
Claims paid during the year	9	4,125 00	3	1,000 00
Claims unpaid Dec. 31, 1909	2	<u>\$350 00</u>		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	31	\$4,600 00
Claims paid during the year.....	25	\$3,750 00
Claims unpaid Dec. 31, 1909.....	6	\$850 00

NATIONAL CROATION SOCIETY OF THE UNITED STATES OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Apr. 29, 1897; commenced business Sept. 4, 1894; Home office 611 E. Ohio street, N. S. Pittsburg, Pa.]

PAVAO HAJDIC, President.

G. J. GJUROVIC, Secretary.

BALANCE FROM PREVIOUS YEAR.

Lodger assets Dec, 31, of previous year..... \$128,326 68

INCOME.

Gross amount of assets paid by members viz:	
Mortuary and disability.....	\$212,607 72
Reserve.....	7,130 25
Sick and accident.....	12,848 56
Gross amount of per capita tax, assessments for expenses.....	44,212 35
Gross amount of membership fees actually received.....	5,193 00
All other assessments, dues or fees: Convention.....	18,846 30
Net amount paid by members.....	\$281,991 88
Interest from all other sources.....	4,043 89
Sale of lodge supplies.....	3,444 47
Official publication.....	5,388 20
From all other sources: Benefit settlement.....	368 75
Total income.....	<u>\$289,848 99</u>
Total.....	<u>\$418,175 67</u>
Gross amount of membership fees required or represented by application.....	<u>\$5,193 00</u>

DISBURSEMENTS.

Death claims.....	\$167,278 54
Total permanent disability claims.....	25,850 00
Sick and accident claims.....	13,145 00
Total benefits paid.....	<u>\$206,270 54</u>
Salaries of officers and trustees, No. 5.....	3,253 22
Salaries and other compensation of committees.....	801 05
Salaries of office employes, No. 2.....	1,456 76
Salaries and fees paid to supreme medical examiners.....	481 00
Traveling and other expenses of officers, trustees and committees.....	735 36
Insurance department fees.....	44 15
Rent, including \$360.00 for association's occupancy of its own buildings.....	360 00
Advertising printing and stationery.....	542 92
Postage, express, telegraph and telephone.....	676 30
Lodge supplies.....	2,785 63
Official publication.....	4,694 06
Legal expense in litigating claims.....	1,130 29
Other legal expenses.....	315 37
Furniture and fixtures.....	65 00
All other disbursements.....	24,101 85
Total disbursements.....	<u>\$247,716 48</u>
Balance.....	<u>\$170,459 19</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$135,894 97
Cash in association's office, \$300.00; deposited in banks (not on interest), \$34,264.22.....	34,564 22
Total ledger assets.....	\$170,459 19

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lod e.....	28,145 13
All other assets, viz:	
Deposit for gas.....	\$ 15 00
Society books and emblems (inventory).....	1,362 84
Fixtures and Furniture.....	1,967 97
	31,490 94
Gross assets.....	\$201,950 13

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Society books and emblems.....	\$1,362 84
Fixtures and furniture.....	1,967 97
	3,330 81
Total admitted assets.....	\$198,619 32

LIABILITIES.

Death claims due and unpaid.....	\$35,523 86
All other liabilities, viz: Balance due to sub-lodges.....	424 51
Total liabilities.....	\$35,948 37

EXHIBIT OF CERTIFICATES.

	Total business Number.	of the year. Amount.	Business in Illinois during year Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	25,354	\$17,778,800 00	2,771	\$1,933,600 00
Benefit certificates written during the year.....	5,193	3,984,800 00	472	355,200 00
Totals.....	30,547	\$21,763,600 00	3,243	\$2,288,800 00
Deduct terminated or decreased during the year ...	3,065	2,256,800 00	373	264,400 00
Total benefit certificates in force Dec. 31, 1909..	27,482	\$19,506,800 00	2,870	\$2,024,400 00
Received during the year from members in Illinois: Mortuary, \$23,402.25; reserve, \$777.00; disability, \$546.00; sick and accident, \$840.00; expense, \$2,667.00; total.....				\$28,232 25

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	15	\$ 9,602 40	2	\$ 1,600 00
Claims (face value) incurred during the year.....	269	193,200 00	21	15,200 00
Totals.....	284	\$202,802 40	23	\$16,800 00
Claims paid during the year.....	226	117,278 54	21	15,687 60
Claims unpaid Dec. 31, 1909.....	58	\$35,523 86	2	\$1,112 40

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims incurred during the year.....	89	\$25,850 00	14	\$3,450 00
Claims paid during the year.....	89	25,850 00	14	3,450 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims incurred during the year.....	74	\$13,145 00	14	\$2,622 65
Claims paid during the year.....	74	13,145 00	14	2,622 65

NATIONAL FRATERNAL SOCIETY OF THE DEAF.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 2, 1907; commenced business Dec. 3, 1907; Home office 79 S. Clark street, Chicago, Illinois,]

E. MORRIS BRISTOL, President.

FRANCIS P. GIBSON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$4,805 58</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Gross amount of per capita tax, annual dues and assessments for expenses.....	\$6,549 47	
Gross amount of membership fees, actually received.....	1,108 00	
Total paid by members.....		\$7,657 47
Deduct amount returned to applicants.....		14 00
Net amount paid by members.....		<u>\$7,643 47</u>
Interest from all other sources.....	\$120 88	
Gross rents.....	9 00	
Sale of lodge supplies.....		129 88
From all other sources.....		41 50
Total income.....		<u>\$7,902 45</u>
Total.....		<u>\$12,708 03</u>

DISBURSEMENTS.

Death claims.....	\$2,000 00	
Sick and accident claims.....	1,600 00	
Total benefits.....		<u>\$3,600 00</u>
Commissions and fees paid to deputies or organizers.....		268 00
Salaries of officers and trustees, No. 15.....		602 30
Other compensation of officers and trustees.....		54 62
Insurance department fees.....		15 75
Rent.....		156 00
Advertising, printing and stationery.....		91 81
Postage, express, telegraph and telephone.....		87 16
Lodge supplies.....		67 29
Official publication.....		296 42
Expense of supreme lodge meeting.....		578 49
Furniture and fixtures.....		65 00
All other disbursements.....		132 46
Total disbursements.....		<u>\$6,015 30</u>
Balance.....		<u>\$6,692 73</u>

[LEDGER]ASSETS.

Deposited in trust companies and banks on interest.....	\$5,135 39
Cash in association's office, \$114.10; deposited in banks (not on interest), \$1,443.24.....	1,557 34
Total admitted assets.....	<u>\$6,692 73</u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 1.....	\$500 00
Total liabilities.....	<u>\$500 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	597	\$298,500 00	141	\$70,500 00
Benefit certificates written during the year.....	202	101,000 00	6	3,000 00
Totals.....	799	\$399,500 00	147	\$73,500 00
Deduct terminated or decreased during the year....	26	12,500 00	6	3,000 00
Total benefit certificates in force Dec. 31, 1909....	774	\$387,000 00	141	\$70,500 00
Received during the year from members in Illinois: Total.....				\$1,024 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.....	5	\$2,500 00	1	\$500 00
Claims paid during the year.....	4	2,000 00	1	500 00
Claims rejected during the year.....	1	\$500 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	127	\$1,600 00	11	\$155 00
Claims paid during the year.....	127	1,600 00	11	155 00

NATIONAL ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 5, 1906; commenced business Aug. 5, 1906; Home office Springfield, Ill.]

H. H. TUTTLE, President.

J. V. BRAUN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$342 79
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$3,445 88
Total.....	\$3,789 67

DISBURSEMENTS.

Death claims.....	\$1,729 00
Sick and accident claims.....	25 00
Total benefits paid.....	\$1,754 00
Commissions and fees paid to deputies or organizers.....	283 00
Salaries of deputies and organizers.....	965 00
Salaries of officers and trustees.....	11 26
Salaries of office employes.....	7 23
Traveling and other expenses of officers, trustees and committees.....	124 43
Insurance department fees.....	10 00
Advertising, printing and stationery.....	110 90
Postage, express, telegraph and telephone.....	42 23
Expense of supreme lodge meeting.....	9 00
Furniture and fixtures.....	14 00
Total disbursements.....	\$3,331 12
Balance.....	\$457 55

LEDGER ASSETS.

Cash in association's office	\$457 55
Total ledger assets	<u>\$457 55</u>

NON-LEDGER ASSETS.

All other assets, viz: Supplies	50 00
Gross assets	<u>\$507 55</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Supplies	50 00
Total admitted assets	<u><u>\$457 55</u></u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 1	\$200 00
Total liabilities	<u><u>\$200 00</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	829	\$161,179 00	251	\$73,100 00
Benefit certificates written during the year	352	92,400 00	15	4,900 00
Totals	981	\$253,579 00	266	\$78,000 00
Deduct terminated or decreased during the year ...	267	63,179 00	36	9,100 00
Total benefit certificates in force Dec. 31, 1909 ..	714	<u>\$190,400 00</u>	230	<u>\$68,900 00</u>
Received during the year from members in Illinois: Mortuary, \$771.22; expense, \$419.23; total				<u><u>\$1,190 45</u></u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	2	\$ 600 00	2	\$600 00
Claims (face value) incurred during the year	8	1,329 00	3	800 00
Totals	10	\$1,929 00	5	\$1,400 00
Claims paid during the year	9	1,729 00	4	1,200 00
Claims unpaid Dec. 31, 1909	1	<u>\$200 00</u>	1	<u>\$200 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	1	\$25 00	1	\$25 00
Claims paid during the year	1	<u>25 00</u>	1	<u>25 00</u>

NATIONAL PROTECTIVE LEGION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 17, 1891; commenced business Oct. 16, 1890; Home office 433-439 Fulton street, Waverly, N. Y.]

GEO. A. SCOTT, President.

H. C. LOCKWOOD, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$2,612,514 24</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$ 119,559 40	
Expense	251,052 33	
Disability, Class B	2,575,609 66	
Sick and accident, Class C	9,555 80	
Annual dues	1,763 50	
Gross amount of membership fees, actually received	141 50	
Net amount paid by members		\$2,957,742 18
Interest on mortgage loans	\$ 6,920 64	
Interest on bonds	99,050 78	
Interest from all other sources	999 96	
Gross rents from association's property, including, \$3,000.00, for association's occupancy of its own buildings	3,887 50	
		110,858 88
Sale of lodge supplies		25,159 48
From all other sources:		
Checks returned	\$ 5,309 93	
Borrowed money	13,150 00	
Profit by sale of securities	6,990 19	
All other items	1,747 89	
		27,198 01
Total income		<u>\$3,120,958 55</u>
Total		<u>\$5,733,472 79</u>

DISBURSEMENTS.

Death claims	\$ 229,767 62	
Disability claims, Class B	527,062 44	
Sick and accident claims, Class C	9,529 00	
Old age benefits	1,000 01	
Other benefits: Distribution	2,698,553 05	
Total benefits paid		\$3,465,912 12
Commissions and fees paid to deputies or organizers	43,596 00	
Salaries of deputies and organizers	71,607 98	
Salaries of officers and trustees, No. 12	21,275 06	
Salaries of office employees, No. 48	28,161 83	
Other compensation of office employees, extra help	2,696 56	
Salaries and fees paid to supreme medical examiners	3,724 85	
Salaries and fees paid to subordinate medical examiners	8,457 00	
Traveling and other expenses of officers, trustees and committees	5,883 96	
Insurance department fees	426 70	
Rent, including, \$3,000.00, for association's occupancy of its own buildings	19,050 62	
Advertising	6,481 40	
Express, telegraph and telephone, freight and dray	6,696 51	
Lodge supplies	94 72	
Official publication and printing stationery	14,265 39	
Expense of supreme lodge meeting	9,834 06	
Legal expense in litigating claims	1,344 33	
Other legal expenses	3,266 62	
Furniture and fixtures	1,400 78	
Taxes, repairs and other expenses on real estate	1,314 96	
All other disbursements	52,634 97	
Total disbursements		<u>\$3,768,126 48</u>
Balance		<u>\$1,965,346 31</u>

LEDGER ASSETS.

Book value of real estate	\$ 70,289 21
Mortgage loans on real estate	147,300 00
Book value of bonds	1,709,619 66
Deposited in trust companies and banks on interest	25,000 00
Cash deposited in banks (not on interest)	13,137 44
Total ledger assets	\$1,965,346 31

NON-LEDGER ASSETS.

Interest and rents due and accrued	32,758 75
Print paper and stationery	2,935 40
Nine shares of stock in Defiance Gas & Electric Co., Defiance, Ohio	900 00
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge	215,312 22
All other assets, viz:	
Office fixtures and printing plant in temple	\$53,367 79
Supplies on hand	23,395 09
Office fixtures and supplies in hands of organizer	20,898 60
Due from local lodges for supplies and regalia	23,957 94
All other items	2,339 86
	123,929 28
Gross assets	\$2,341,181 96

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$23,957 94
Book value of bonds and stocks over market value	82,246 16
Other items, viz: Office fixtures and printing plant \$53,367.79; supplies on hand, \$23,395.09; office fixtures and supplies in hands of organizers, \$20,898.60	97,631 48
	208,835 58
Total admitted assets	\$2,137,346 38

LIABILITIES.

Death claims resisted, No. 5	\$12,000 00
Death claims reported but not yet adjusted, No. 10	12,500 00
Total death claims	\$24,500 00
Sick and accident claims reported but not yet adjusted, No. 107	6,167 75
Total unpaid claims	\$30,667 75
Salaries, rents, expenses, commissions, etc., due or accrued	4,513 72
Borrowed money	1,300 00
Total liabilities	\$36,481 47

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	164,851	\$37,896,175 00	5,600	\$3,661,970 00
Benefit certificates written during the year	13,765	4,410,772 50	2,140	1,494,977 50
Benefit certificates increased during the year		6,042,570 00		96,820 00
Totals	178,616	\$47,849,517 50	7,740	\$5,255,767 50
Deduct terminated or decreased during the year	41,249	11,858,553 50	2,029	1,699,726 00
Total benefit certificates in force Dec. 31, 1909	137,367	\$36,491,965 00	5,711	\$3,686,042 50
Received during the year from members in Illinois: Mortuary, \$10,632.25; Class B, \$48,832.70; Class C, sick and accident, \$2,096.08; expense, \$13,661.21				
				\$75,112 24

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	986	\$257,630 87	54	\$37,065 00
Claims paid during the year	971	229,767 62	47	26,637 82
Balance	15	\$27,863 25	7	\$11,027 18
Saved by compromising or scaling down claims during the year		3,363 25		1,527 18
Claims unpaid Dec. 31, 1909	15	\$24,500 00	7	\$9,500 00

EXHIBIT CLAIMS—CLASS B.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	134	\$ 7,215 00	-----	-----
Claims incurred during the year	14,025	671,124 44	165	\$0,136 50
Totals	14,159	\$678,339 44	165	\$9,136 50
Claims paid during the year	12,771	527,062 44	145	6,682 00
Balance	1,388	\$151,277 00	20	\$2,454 50
Saved by compromising or scaling down claims during the year and rejection	1,288	145,299 25	19	2,229 50
Claims unpaid Dec. 31, 1909	100	\$5,977 75	1	\$225 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS—CLASS C.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	474	\$10,991 50	92	\$1,935 09
Claims paid during the year	406	9,529 00	69	1,515 00
Claims rejected	61	1,272 50	23	420 00
Claims unpaid Dec. 31, 1909	7	190 00	-----	-----

EXHIBIT OF OLD AGE AND OTHER CLAIMS—DISTRIBUTION.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	25,875	\$2,699,553 06	53	\$6,785 14
Claims paid during the year	25,875	2,699,553 06	53	6,785 14

NATIONAL UNION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 14, 1881; commenced business June, 1881; Home office 447 Michigan street, Toledo, Ohio.]

HARRY E. EVANS, President.

EDWIN A. MYERS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31. of previous year. \$1,481,784 72

INCOME.

Gross amount of assessments paid by members	\$2,499,838 34	
Gross amount of per capita tax	330 00	
Gross amount of membership fees, actually received	18,143 95	
All other assessments, dues or fees	2 469 14	
Net amount paid by members		\$2,520,781 43
Interest on bonds	\$57,674 34	
Interest from all other sources	7,465 54	
Sale of lodge supplies		65,539 88
		1,084 44
Total income		\$2,587,405 75
Total		\$4,069,190 47
Gross amount of membership fees required or represented by application		\$18,466 00
Gross amount of medical examiners fees		\$22,120 00

DISBURSEMENTS.

Death claims	\$1,920,895 00
Commissions and fees paid to deputies or organizers	35,689 12
Salaries of deputies and organizers	46,500 26
Salaries of managers or agents not deputies or organizers	3,000 00
Salaries of officers and trustees	16,399 32
Other compensation of officers and trustees	230 00
Salaries and other compensation of committees	1,950 00
Salaries of office employes	14,306 50
Salaries and fees paid to supreme medical examiners	4,500 00
Salaries and fees paid to subordinate medical examiners	22,120 00
Traveling and other expenses of officers, trustees and committees	17,145 17
Insurance department fees	485 00
Advertising, printing and stationery	9,942 47
Postage, express, telegraph and telephone	4,294 78
Lodge supplies	1,176 47
Official publication	9,350 70
Legal expense in litigating claims	1,179 35
Other legal expenses	1,150 00
Furniture and fixtures	1,527 78
Taxes, repairs and other expenses on real estate	2,492 61
Loss on sale or maturity of ledger assets	20,356 21
All other disbursements	27,634 81
Total disbursements	\$2,162,325 75
Balance	\$1,906,864 72

LEDGER ASSETS.

Book value of real estate	\$ 49,453 65
Book value of bonds	1,006,548 00
Deposited in trust companies and banks on interest	251,863 07
Total ledger assets	\$1,906,864 72

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$ 874 19
Market value of bonds and stocks over book value	66,922 01
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	203,481 00
Total admitted assets	\$2,178,141 92

LIABILITIES.

Death claims resisted, No. 10	\$ 11,090 00
Death claims reported but not yet adjusted, No. 75	192,000 00
Total death claims	\$203,000 00
Salaries, rents, expenses, commissions, etc., due or accrued	7,998 99
Total liabilities	\$210,998 99

EXHIBIT OF CERTIFICATES.

	Total		Business	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	60,766	\$124,924,000 00	16,826	\$33,291,500 00
Benefit certificates written during the year	9,553	11,771,000 00	2,554	3,164,000 00
Benefit certificates increased during the year		147,000 00		22,000 00
Totals	70,319	\$136,842,000 00	19,380	\$36,477,500 00
Deduct terminated or decreased during the year ...	6,669	10,618,000 00	2,008	3,238,000 00
Total benefit certificates in force Dec. 31, 1909 ..	63,650	\$126,224,000 00	17,372	\$33,239,500 00
Received during the year from members in Illinois: Total				\$637,560 34

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	76	\$ 172,000 00	22	\$ 48,000 00
Claims (face value) incurred during the year	796	1,957,000 00	223	514,000 00
Totals	872	\$2,129,000 00	245	\$562,000 00
Claims paid during the year	787	1,920,895 00	221	506,145 00
Balance	85	\$208,105 00	24	\$55,855 00
Saved by compromising or scaling down claims during the year		5,105 00		1,855 00
Claims unpaid Dec. 31, 1909	85	\$203,000 00	24	\$54,000 00

NORTH AMERICAN UNION.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 8, 1895; commenced business June 8, 1895; Home office 501 Ry. Exchange building, Chicago, Ill.]

ROBERT S. ILES, President.

G. LANGHENRY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$632,984 41

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$172,233 03	
Gross amount of per capita tax, \$23,754.84; annual dues, \$40,126.16 ..	63,881 00	
Gross amount of membership fees, actually received	4,620 50	
Medical examiners' fees actually received	219 00	
Net amount paid by members		\$240,963 53
Interest on mortgage loans	\$ 1,939 00	
Interest on bonds	21,142 26	
Interest from all other sources	1,907 18	
		24,988 44
Sale of lodge supplies		2,768 92
From all other sources:		
Charter fees, \$175.00; transfer fees, \$16.50	\$ 191 50	
Premium bonds, council officers, \$477.00; rent, \$150.00	627 00	
District collectors expenses, \$809.96; district collector dues, \$2,250.00 ..	2,859 96	
Legal expense fees, \$20.00; miscellaneous, \$816.52	836 52	
		4,514 98
Total income		\$273,225 87
Total		\$906,210 28
Gross amount of membership fees required or represented by application		\$4,168 00
Gross amount of medical examiners fees		\$219 00

DISBURSEMENTS.

Death claims	\$155,738 73
Total permanent disability claims	500 00
Total benefits paid	\$156,238 73
Commissions and fees paid to deputies or organizers	7,178 76
Salaries of deputies and organizers	6,289 36
Salaries of managers or agents not deputies or organizers	6,405 27
Salaries of officers and trustees, No. 4	10,391 61
Other compensation of officers and trustees	85 00
Salaries and other compensation of committees	175 00
Salaries of office employees No. 12	8,560 40
Other compensation of office employees	334 95
Salaries and fees paid to subordinate medical examiners	2,570 72
Traveling and other expenses of officers, trustees and committees	2,351 05

Disbursements—Concluded.

For collection and remittance of assessments and dues	\$ 108 00
Insurance department fees	248 50
Rent	4,280 00
Advertising, printing and stationery	2,938 24
Postage, express, telegraph and telephone	4,464 51
Lodge supplies	2,826 80
Expense of supreme lodge meeting	406 50
Legal expense in litigating claims	742 09
Other legal expenses	900 00
Furniture and fixtures	377 07
Loss on sale or maturity of ledger assets	1,685 84
Borrowed money	4,189 46
All other disbursements	10,071 80
Total disbursements	\$233,849 96
Balance	\$672,360 32

LEDGER ASSETS.

Mortgage loans on real estate	\$2,300 00
Book value of bonds	467,826 65
Cash in association's office, \$384.15; deposited in banks (not on interest), \$121,849.52	122,233 67
Total ledger assets	\$672,360 32

NON-LEDGER ASSETS.

Interest accrued	\$ 8,625 80
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	16,457 30
All other assets, viz:	
Supplies	\$ 500 00
Furniture and fixtures	6,333 15
Agents debit balances	2,869 20
Due by councils for charter fees, supplies, etc	10,141 53
	19,843 88
Gross assets	\$717,287 30

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds	\$ 2,869 20
Other items, viz: Supplies, \$500.00; furniture and fixtures, \$6,333.15; councils debit balances, \$10,141.53	16,974 68
	19,843 88
Total admitted assets	\$697,443 42

LIABILITIES.

Death claims resisted, No. 3	\$ 7,000 00
Death claims reported but not yet adjusted, No. 10	17,600 00
Total death claims	\$24,600 00
Salaries, rents, expenses, commissions, etc., due or accrued	1,802 74
Borrowed money	39,800 00
Advance assessments	94 60
All other liabilities, viz:	
Councils credit balances	\$398 93
Sundry credit account for supplies, postage, etc	418 01
	\$16 94
Total liabilities	\$67,114 28

EXHIBIT OF CERTIFICATES.

	Total		Business	
	business of the year.		in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	14,582	\$19,706,000 00	12,617	\$16,580,000 00
Benefit certificates written during the year	2,084	1,822,500 00	1,511	1,284,500 00
Benefit certificates increased during the year		5,500 00		5,500 00
Totals	16,666	\$20,534,000 00	14,128	\$17,870,000 00
Deduct terminated or decreased during the year	1,648	1,552,500 00	1,325	1,275,500 00
Total benefit certificates in force Dec. 31, 1909	15,018	\$18,981,500 00	12,803	\$16,596,500 00
Received during the year from members in Illinois: Mortuary, \$152,400.88; expenses, \$59,368.00; total				\$211,768 88

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	21	\$ 32,000 00	18	\$ 26,000 00
Claims (face value) incurred during the year.....	112	157,123 01	103	149,123 61
Totals	113	\$189,123 01	121	\$175,123 61
Claims paid during the year	114	155,738 73	103	142,238 73
Balance.....	19	\$33,384 88	18	\$32,384 88
Saved by compromising or scaling down claims during the year		2,284 88		2,284 88
Claims rejected during the year	6	6,500 00	6	6,500 00
Claims unpaid Dec. 31, 1909	13	\$24,600 00	12	\$24,100 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims incurred during the year	1	\$500 00
Claims paid during the year	1	500 00

NATIONAL SUPREME LODGE SOCIETY OF THE TABORITES.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 30, 1883; commenced business March 1, 1880; Home office 2349 S. 11th street, St. Louis, Mo.]

ANT. PESOUT, President.

F. J. HOLMAN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....: \$7,968 10

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$10,130 89	
Reserve	869 61	
Gross amount of per capita tax, \$80.40; assessments for expenses, \$360.82	1,241 22	
All other assessments, dues or fees: Convention, \$133 03; organ, \$114.50.	268 43	
Net amount paid by members		\$12,510 15
Interest on bonds	\$360 00	
Interest from all other sources	11 83	
Sale of lodge supplies		371 83
		92 00
Total income		\$12,973 98
Total		\$20,942 08

DISBURSEMENTS

Death claims	\$9,800 00
Salaries of officers and trustees, No. 10	311 00
Traveling and other expenses of officers, trustees and committees	189 28
Insurance department fees	5 00
Postage, express, telegraph and telephone	98 19
Lodge supplies	478 10
Official publication	179 01
Other legal expenses	1 50
All other disbursements	827 05
Total disbursements	<u>\$11,877 13</u>
Balance	<u>\$9,064 95</u>

LEDGER ASSETS.

Book value of bonds	\$8,315 72
Cash deposited in banks (not on interest)	749 23
Total admitted assets	<u>\$9,064 95</u>

LIABILITIES

Death claims reported but not yet adjusted, No. 2	\$300 00
Total liabilities	<u>\$300 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,116	\$694,000 00	1,625	\$521,900 00
Benefit certificates written during the year	307	113,800 00	184	65,500 00
Totals	2,423	\$807,800 00	1,809	\$587,400 00
Deduct terminated or decreased during the year ...	137	43,000 00	90	27,900 00
Total benefit certificates in force Dec. 31, 1909 ..	2,286	\$764,800 00	1,719	<u>\$559,500 00</u>
Received during the year from members in Illinois: Mortuary, \$7,340.79; reserve, \$645.32; expense, \$1,231.17; total				<u>\$9,217 28</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	34	\$10,100 00	29	\$9,100 00
Claims paid during the year	32	9,800 00	29	9,100 00
Claims unpaid Dec. 31, 1909	2	\$300 00		

NORTH STAR BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 18, 1899; commenced business Aug. 3, 1899; Home office Moline, Ill]

J. F. MYERS, President.

ELLEN A. OLSON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$73,408 25</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$34,121 24	
Reserve	4,874 44	
Gross amount of per capita tax, \$5,855.30; assessments for expenses, \$9,748.92	15,604 22	
All other assessments, dues or fees: Certificate fees	941 00	
Net amount paid by members		\$55,540 90
Interest on mortgage loans	\$2,674 00	
Interest on bonds	500 00	
Interest from all other sources	686 32	
Sale of lodge supplies		168 75
Total income		<u>\$59,569 97</u>
Total		<u><u>\$132,978 22</u></u>

DISBURSEMENTS.

Death claims	\$23,067 85	
Total permanent disability claims	125 00	
Total benefits paid		\$23,192 85
Commissions and fees paid to deputies or organizers		7,844 54
Salaries of officers and trustees		3,633 00
Salaries and other compensation of committees		271 00
Salaries of office employes		480 00
Traveling and other expenses of officers, trustees and committees		705 81
Insurance department fees		40 00
Rent		337 50
Advertising, printing and stationery and supplies		682 24
Postage, express, telegraph and telephone		260 65
Official publication		795 48
Other legal expenses		76 75
All other disbursements		539 34
Total disbursements		<u>\$38,859 16</u>
Balance		<u><u>\$94,119 06</u></u>

LEDGER ASSETS.

Mortgage loans on real estate	\$54,300 00
Book value of bonds	11,000 00
Deposited in trust companies and banks on interest	16,102 81
Cash in association's office, \$100.00; deposited in banks (not on interest), \$12,616.15	12,716 15
Total ledger assets	<u>\$94,119 06</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$1,394 42
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	4,784 06
All other assets, viz: Office furniture, records, supplies, etc.	800 00
Gross assets	<u>\$101,097 53</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Office furniture, supplies, etc	800 00
Total admitted assets	<u><u>\$100,297 53</u></u>

LIABILITIES.

Death claims reported but not yet adjusted, No. 2	\$3,000 00
Total liabilities	<u><u>\$3,000 00</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,082	\$4,271,600 00	2,767	\$2,976,925 00
Benefit certificates written during the year.....	853	804,000 00	435	409,000 00
Totals.....	4,935	\$5,075,600 00	3,202	\$3,385,925 00
Deduct terminated or decreased during the year ...	274	251,375 00	150	138,875 00
Total benefit certificates in force Dec. 31, 1909 ..	4,661	\$4,824,225 00	3,052	\$3,247,050 00
Received during the year from members in Illinois: Mortuary, \$23,423.79; reserve, \$3,346.25; expense, \$11,163.61; total				\$37,933 85

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	6	\$ 6,006 40	4	\$ 4,003 15
Claims (face value) incurred during the year.....	21	22,811 45	15	16,303 04
Totals.....	27	\$28,817 85	19	\$20,306 19
Claims paid during the year.....	25	23,067 85	17	16,506 19
Balance.....	2	\$5,750 00	2	\$3,800 00
Saved by compromising or scaling down claims during the year.....		2,750 00		800 00
Claims unpaid Dec. 31, 1909.....	2	\$3,000 00	2	\$3,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	2	\$500 00	1	\$250 00
Claims paid during the year	1	125 00	1	125 00
Balance.....	1	\$375 00		\$125 00
Saved by compromising or scaling down claims during the year.....		125 00		125 00
Claims rejected during the year.....	1	\$250 00		

ORDER DER HERMANNS SCWESTERN IN THE STAAT OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1909.

ANNA ANDERS, President.

ADELAIDE PULLMAN, Secretary

[Incorporated Aug. 17 1896; commenced business, 1896; Home Office 3017 Clybourn avenue, Chicago, Ill.]

BALANCE FROM PREVIOUS YEAR

Ledger assets Dec. 31, of previous year..... \$20,538 00

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$5,313 24	
Reserve.....	353 74	
All other assessments, dues or fees: Expense.....	688 35	
Net amount paid by members.....		\$6,355 33
Interest on mortgage loans.....		1,053 50
Sale of lodge supplies.....		457 40
From all other sources.....		261 55
Total income.....		<u>\$8,127 78</u>
Total.....		<u>\$28,665 78</u>

DISBURSEMENTS.

Death claims.....	\$5,200 00	
Salaries of deputies and organizers.....	95 00	
Salaries of officers and trustees.....	397 00	
Salaries and other compensation of committees.....	28 92	
Traveling and other expenses of officers, trustees and committees.....	25 00	
Insurance department fees.....	5 00	
Rent.....	32 00	
Advertising, printing and stationery.....	108 25	
Postage, express, telegraph and telephone.....	26 56	
Lodge supplies.....	370 72	
Expenses of supreme lodge meeting.....	45 65	
Legal expense in litigating claims.....	17 50	
Commissions for new mortgages.....	87 91	
Insurance on lodge supplies.....	7 81	
Deposit on picnic grove.....	10 00	
Total disbursements.....		<u>\$6,460 32</u>
Balance.....		<u>\$22,205 46</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$18,500 00	
Cash in association's office, \$10,006.46; deposited in banks (not on interest), \$2,700.00.....	3,706 46	
Total admitted assets.....		<u>\$22,206 46</u>

LIABILITIES.

Death claims due and unpaid.....	\$150 00	
Total liabilities.....		<u>\$150 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,213	\$442,600 00
Benefit certificates written during the year.....	229	45,800 00
Totals.....	2,442	\$488,400 00
Deduct terminated or decreased during the year.....	140	29,800 00
Total benefit certificates in force Dec. 31, 1909.....	2,293	<u>\$458,600 00</u>
Received during the year from members in Illinois: Mortuary, \$5,313.24; reserve, \$353.74; expense, \$688.35; total.....		<u>\$6,355 33</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	1	\$ 150 00
Claims (face value) incurred during the year.....	26	5,200 00
Totals.....	27	\$5,350 00
Claims paid during the year.....	26	<u>5,200 00</u>
Claims unpaid Dec. 31, 1909.....	1	<u>\$150 00</u>

ORDER OF KNIGHTS OF JOSEPH.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 14, 1896; commenced business May 12, 1896 [Home office Suite 34-35 Blackstone Bldg., Cleveland, Ohio.]

NAPOLEON MEYERS, President.

D. J. ZINNER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$23,743 33

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$33,596 46	
Reserve	2,941 92	
Gross amount of assessments for expenses	5,413 78	
Net amount paid by members		\$41,932 16
Interest on mortgage loans	\$1,047 75	
Interest from all other sources	120 08	
		<u>1,167 83</u>
Total income		<u>\$43,119 99</u>
Total		<u>\$66,863 32</u>

DISBURSEMENTS.

Death claims	\$34,500 00
Commissions and fees paid to deputies or organizers	630 50
Salaries of officers and trustees, No. 2	1,825 00
Salaries and fees paid to supreme medical examiners	542 40
Traveling and other expenses of officers, trustees and committees	770 84
Insurance department fees	63 00
Rent	325 00
Advertising, printing and stationery	383 70
Postage, express, telegraph and telephone	224 43
Furniture and fixtures	64 25
All other disbursements	151 00
Total disbursements	<u>\$39,480 12</u>
Balance	<u>\$27,383 20</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$21,200 00
Deposited in trust companies and banks on interest	4,648 12
Cash deposited in banks (not on interest)	1,535 08
Total ledger assets	<u>\$27,383 20</u>

NON-LEDGER ASSETS.

Interest due	\$ 290 46
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	2,218 26
Total admitted assets	<u>\$29,891 92</u>

LIABILITIES.

Death claims due and unpaid, No. 2	\$1,000 00
Death claims adjusted not yet due, No. 5	2,500 00
Total death claims	<u>\$3,500 00</u>
Total liabilities	<u>\$3,500 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	9,118	\$4,559,000 00	1,380	\$690,000 00
Benefit certificates written during the year.....	2,246	1,123,000 00	459	229,500 00
Totals.....	11,364	\$5,682,000 00	1,839	\$919,500 00
Deduct terminated or decreased during the year....	1,159	579,500 00	137	68,500 00
Total benefit certificates in force Dec. 31, 1909...	10,205	\$5,102,500 00	1,702	\$851,000 00
Received during the year from member in Illinois: Mortuary, \$5,371.59; reserve, \$434.91; expense, \$358.41; total.....				\$6,664 91

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	9	\$ 4,500 00		
Claims (face value) incurred during the year.....	67	33,500 00	15	\$7,500 00
Totals.....	76	\$38,000 00		
Claims paid during the year.....	69	34,500 00	13	\$6,500 00
Claims unpaid Dec. 31, 1909.....	7	\$3,500 00	2	\$1,000 00

ORIGINAL ORDER OF HOME PROTECTORS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Mar. 13, 1908; commenced business Mar. 13, 1908; Home office 4055 W. 26th street, Chicago, Illinois.]

CHAS. A. SCHUMACHER, President.

CHARLES WESTEN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$429 11

INCOME.

Gross amount of assessments paid by members viz:	
Mortuary.....	\$1,320 39
Assessments for expenses.....	3,801 57
Net amount paid by members.....	\$5,121 96
Sale of lodge supplies.....	2 25
From all other sources:	
Borrowed money.....	\$500 00
Benefit certificates.....	5 00
	505 00
Total income.....	<u>\$5,629 21</u>
Total.....	<u>\$6,058 32</u>

DISBURSEMENTS.

Death claims.....	\$2,013 88
Sick and accident claims.....	25 00
Total benefits paid.....	\$2,038 88
Commissions and fees paid to deputies or organizers.....	746 57
Salaries of officers and trustees, No. 1.....	2,200 00
Other compensation of officers and trustees.....	145 00
Salaries and fees paid to subordinate medical examiners.....	33 50
Insurance department fees.....	5 00
Advertising, printing and stationery.....	40
Postage, express, telegraph and telephone.....	25 50
Expense of supreme lodge meeting.....	74 00
All other disbursements, organization and rent.....	20 60
Total disbursements.....	\$5,288 85
Balance.....	\$769 47

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$769 47
Total ledger assets.....	\$769 47

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodges.....	\$ 468 20
All other assets, viz: Furniture, fixtures and supplies.....	1,115 00
Gross assets.....	\$2,352 67

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture, fixtures and supplies.....	\$1,115 00
Total admitted assets.....	\$1,237 67

LIABILITIES.

Salaries, rents, expenses, commissions, etc., due or accrued.....	\$ 594 37
Borrowed money, \$2,497.05; interest due or accrued on same, \$195.84.....	2,692 89
All other liabilities, viz: Supplies.....	38 31
Total liabilities.....	\$3,325 57

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1906, as per last statement.....	513	\$279,405 13
Benefit certificates written during the year.....	195	149,250 00
Totals.....	708	\$428,655 13
Deduct terminated or decreased during the year.....	163	69,763 88
Total benefit certificates in force Dec. 31, 1909.....	545	\$358,891 25
Received during the year from members in Illinois: Mortuary, \$1,320.39; expense, \$3,801.57; total.....		\$5,121 96

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois. Number.	Amount.
Claims (face value) incurred during the year.....	4	\$2,013 88
Claims paid during the year.....	4	2,013 88

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims—all in Illinois. Number.	Amount.
Claims incurred during the year.....	1	\$25 00
Claims paid during the year.....	1	25 00

ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 16, 1888; commenced business Jan. 16, 1888; Home office 638 N. Park street, Columbus, Ohio.]

F. A. SELLS, President.

CHAS. C. DANIEL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec 31, of previous year..... \$392,800 81

INCOME.

Gross amount of assessments paid by members viz:		
Reserve.....	\$ 44,220 00	
Indemnity.....	313,677 40	
Expense.....	84,302 60	
Gross amount of per capita tax.....	21,067 75	
Gross amount of membership fees, actually received.....	7,845 00	
Net amount paid by members.....		\$471,102 75
Interest on mortgage loans.....	\$ 902 77	
Interest on bonds.....	3,530 00	
Interest from all other sources.....	8,087 97	
Gross rents from association's property.....	1,306 25	
		13,826 99
Sale of lodge supplies.....		6,208 10
From all other sources.....		16,872 61
Total income.....		<u>\$568,044 45</u>
Total.....		<u>\$960,854 26</u>
Gross amount of membership fees required or represented by application.....		<u>\$7,844 00</u>

DISBURSEMENTS.

Death claims (accident).....	\$138,141 71	
Accident claims disability.....	249,802 31	
Other benefits: Widows and orphans claims.....	35,687 00	
Total benefits paid.....		\$423,631 02
Salaries of officers and trustees, No. 6.....		9,500 00
Salaries of office employes, No. 25.....		16,319 71
Salaries and fees paid to supreme medical examiner.....		9,963 50
Salaries and fees paid to subordinate medical examiners.....		1,974 35
Traveling and other expenses of officers, trustees and committees.....		3,406 92
Insurance department fees.....		908 45
Rent.....		5,000 00
Advertising, printing and stationery.....		5,682 77
Postage, express, telegraph and telephone.....		8,805 70
Lodge supplies.....		4,594 81
Official publication.....		31,845 35
Expenses of supreme lodge meeting.....		9,093 11
Legal expense in litigating claims.....		5,289 52
Other legal expenses.....		3,449 90
Furniture and fixtures.....		1,736 37
Taxes, repairs and insurance on real estate.....		3,801 53
All other disbursements.....		11,850 27
Total disbursements.....		<u>\$556,913 18</u>
Balance.....		<u>\$403,941 08</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 12,830 56
Book value of bonds.....	165,887 98
Deposited in trust companies and banks on interest.....	221,461 99
Cash in association's office.....	3,760 55
Total ledger assets.....	\$403,941 08

NON-LEDGER ASSETS.

Interest accrued.....	\$ 115 36
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	28,908 00
All other assets, viz:	
Accounts receivable secured.....	\$ 448 18
Accounts receivable unsecured.....	20 25
Furniture and fixtures.....	16,087 96
Stationery and house supplies.....	5,429 40
	21,985 79
Gross assets.....	\$454,950 23

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 468 43
Other items, viz:	
Furniture and fixtures.....	16,087 96
Stationery and house supplies.....	5,429 40
	21,985 79
Total admitted assets.....	\$432,964 44

LIABILITIES.

Death claims resisted, No. 16.....	\$100,800 00
Death claims reported but not yet adjusted, No. 5.....	31,500 00
Present value of deferred death and disability claims payable in installments.....	10,350 00
Total death claims.....	\$142,650 00
Accident claims resisted, No. 4.....	\$ 2,375 00
Accident claims reported but not yet adjusted, No. 456.....	13,680 00
Total accident claims.....	\$16,055 00
Total liabilities.....	\$158,705 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	50,781	\$253,905,000 00	1,853	\$0,265,000 00
Benefit certificates written during the year.....	7,843	39,215,000 00	424	2,120,000 00
Totals.....	58,624	\$293,120,000 00	2,277	\$11,385,000 00
Deduct terminated or decreased during the year.....	3,699	18,495,000 00	99	495,000 00
Total benefit certificates in force Dec. 31, 1909.....	54,925	\$274,625,000 00	2,178	\$10,890,000 00
Received during the year from members in Illinois: Reserve, \$1,671.20; indemnity, \$11,800.80; expense, \$3,240.00; total.....				\$16,712 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	21	\$140,575 00
Claims (face value) incurred during the year.....	34	214,200 00
Totals.....	55	\$354,775 00
Claims paid during the year.....	28	118,116 71
Balance.....	27	\$236,658 29
Saved by compromising or scaling down claims during the year.....	6	38,363 33
Claims unpaid Dec. 31, 1909.....	21	\$198,294 96

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	416	\$ 15,645 71	-----	-----
Claims incurred during the year.....	3,165	261,459 34	121	\$10,549 68
Totals.....	3,581	\$277,105 05	-----	-----
Claims paid during the year.....	3,067	\$249,802 31	119	\$10,071 12
Balance.....	514	\$27,302 74	2	\$478 56
Saved by compromising or scaling down claims during the year.....	61	8,537 51	2	478 56
Claims unpaid Dec. 31, 1909.....	453	\$18,765 23	-----	-----

ORDER OF SCOTTISH CLANS.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 5, 1881; commenced business Nov. 30, 1878; Home office 134 Summer street, Boston Mass.]

JOHN HILL, President.

PETER KERR, Secretary.

BALANCE FROM PREVIOUS YEAR

Ledger assets Dec. 31, of previous year..... \$88,860 53

INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary.....	\$112,015 00
Gross amount of per capita tax.....	13,446 90
All other assessments, dues or fees: Charter fees and beq. cart.....	1,852 00
Net amount paid by members.....	\$127,313 90
Interest from all other sources.....	2,507 13
Sale of lodge supplies.....	382 00
Official publication.....	305 74
From all other sources.....	21 40
Total income.....	<u>\$130,530 17</u>
Total.....	<u>\$199,390 70</u>

DISBURSEMENTS.

Death claims.....	\$87,850 00
Salaries of officers, No. 2.....	3,100 00
Salaries of office employes, No. 2.....	1,395 00
Salaries and fees paid to supreme medical examiners.....	198 25
Traveling and other expenses of officers, trustees and committees.....	305 63
Insurance department fees.....	65 00
Rent.....	705 70
Advertising, printing and stationery.....	936 24
Postage, express, telegraph and telephone.....	643 34
Lodge supplies.....	833 06
Official publication.....	3,597 63
Expense of supreme lodge meeting.....	3,264 99
Other legal expenses.....	149 50
Furniture and fixtures.....	230 25
All other disbursements.....	296 82
Total disbursements.....	<u>\$103,561 74</u>
Balance.....	<u>\$95,828 96</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$95,828 96
Total ledger assets.....	<u>\$95,828 96</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$9,300 00
Total admitted assets.....	<u>\$105,128 96</u>

LIABILITIES.

Death claims due and unpaid, No. 1.....	\$ 500 00
Death claims adjusted not yet due, No. 6.....	7,500 00
Total death claims.....	<u>\$8,000 00</u>
Total liabilities.....	<u>\$8,000 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	10,953	\$7,678,500 00	682	\$522,250 00
Benefit certificates written during the year.....	1,646	768,750 00	103	48,750 00
Totals.....	12,599	\$8,447,250 00	785	\$571,000 00
Deduct terminated or decreased during the year....	683	327,750 00	39	22,250 00
Total benefit certificates in force Dec. 31, 1909....	<u>11,916</u>	<u>\$8,119,500 00</u>	<u>746</u>	<u>\$548,750 00</u>
Received during the year from members in Illinois: Mortuary, \$7,625.85; expense, \$990.30; total.....				<u>\$8,585 15</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	5	\$ 4,750 00	.....	.....
Claims (face value) incurred during the year.....	97	91,100 00	3	\$3,500 00
Totals.....	102	\$95,850 00	.....	.....
Claims paid during the year.....	95	87,850 00	2	\$1,500 00
Claims unpaid Dec. 31, 1909.....	<u>7</u>	<u>\$8,000 00</u>	<u>1</u>	<u>\$2,000 00</u>

OESTENEICHISCH UNGARISCHER KRANKEN UNTERSTUETZUNGS VEREIN.

YEAR ENDING DECEMBER 31, 1909.

Incorporated May 13, 1885; commenced business June 27, 1904; Home office 167 E. Washington street, Chicago, Illinois.]

P. M. KLEIN, President

LEOPOLD GOLDFINGER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$3,805 02</u>
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INCOME.

Gross amount of assessments paid by members viz:	
Mortuary.....	\$ 833 58
Reserve.....	92 52
Gross amount of annual dues, \$2,086.90; assessments for expenses, \$1,045.80.....	3,132 70
All other assessments, dues or fees.....	159 60
Net amount paid by members.....	\$4,218 40
From all other sources.....	108 87
Total income.....	<u>\$4,327 27</u>
Total.....	<u>\$8,132 29</u>

DISBURSEMENTS.

Death claims.....	\$ 840 00
Sick benefits.....	1,125 00
Donated to members.....	259 65
Total benefits paid.....	\$2,224 65
Salaries of officers.....	481 00
Insurance department fees.....	5 00
Rent.....	152 00
Printing and stationery.....	71 50
Postage.....	85 80
Legal expenses.....	221 80
All other disbursements.....	524 16
Total disbursements.....	<u>\$3,765 91</u>
Balance.....	<u>\$4,366 33</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$3,268 16
Cash in association's office.....	1,098 22
Total ledger assets.....	<u>\$4,366 38</u>

NON-LEDGER ASSETS.

All other assets.....	9,206 20
Gross assets.....	<u>\$13,572 58</u>

DEDUCT ASSETS NOT ADMITTED.

Other items.....	706 20
Total admitted assets.....	<u>\$12,866 38</u>
Received during the year from members in Illinois: Total.....	<u>\$4,218 40</u>

PIKE COUNTY MUTUAL LIFE ASSOCIATION.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 20, 1901; commenced business Aug. 20, 1901; Home office Perry, Illinois.]

J. R. GICKER, President.

HARVEY SIX, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$8,372 40</u>
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INCOME.

Gross amount of assessments paid by members viz:	
Mortuary	\$13,350 45
Gross amount of per capita tax	1,967 34
Gross amount of membership fees, actually received	5 75
Net amount paid by members	\$15,323 54
Sale of lodge supplies	14 15
From all other sources	2 95
Total income	<u>\$15,340 64</u>
Total	<u>\$23,713 04</u>

DISBURSEMENTS.

Death claims	\$12,027 43
Sick and accident claims	500 00
Total benefits paid	\$12,527 43
Commissions and fees paid to deputies or organizers	546 79
Salaries of officers and trustees	508 04
Other compensation of officers and trustees	222 15
Insurance department fees	5 00
Advertising printing and stationery	115 90
Postage, express, telegraph and telephone	246 47
Official publication	203 20
Expense of supreme lodge meeting	233 81
Other legal expenses	1 50
Total disbursements	<u>\$15,610 29</u>
Balance	<u>\$9,102 75</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$9,102 75
Total admitted assets	<u>\$9,102 75</u>

LIABILITIES.

Advance assessments	\$8,915 14
Total liabilities	<u>\$8,915 14</u>

EXHIBIT OF CERTIFICATES.

	Business in Illinois during year.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	1,775	\$2,875,500 00
Benefit certificates written during the year	375	520,000 00
Totals	2,150	\$3,395,500 00
Deduct terminated or decreased during the year	23	31,000 00
Total benefit certificates in force Dec. 31, 1909	2,127	<u>\$3,364,500 00</u>
Received during the year from members in Illinois: Mortuary, \$13,350.45; expense, \$1,990.19; total		<u>\$15,340 64</u>

EXHIBIT OF DEATH CLAIMS.

	Illinois claims.	
	Number.	Amount.
Claims (face value) incurred during the year	7	\$12,000 00
Claims paid during the year	7	<u>12,000 00</u>

POLISH NATIONAL ALLIANCE OF THE U. S. OF N. A.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated 1896; commenced business 1890; Home office 1406-1408 W. Division street, Chicago, Ill.]

M. B. STECZYNSKI, President.

S. J. CZECHOWICZ, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$644,631 34</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$473,872 58	
Reserve.....	03	
Gross amount of assessments for expenses.....	84,014 10	
Gross amount of membership fees, actually received.....	11,051 25	
All other assessments, dues or fees: Badges and certificates.....	4,578 27	
Net amount paid by members.....		\$573,516 23
Interest on mortgage loans.....	\$28,971 21	
Interest on bonds.....	212 22	
Interest from all other sources.....	741 80	
		29,925 23
Sale of lodge supplies.....		986 05
From all other sources.....		2,157 51
Total income.....		<u>\$606,585 02</u>
Total.....		<u>\$1,251,216 36</u>
Gross amount of membership fees required or represented by application.....		<u>\$11,051 25</u>

DISBURSEMENTS.

Death claims.....	\$354,585 71
Commissions and fees paid to deputies or organizers.....	143 30
Salaries of officers No. 3.....	3,929 17
Compensation of trustees.....	642 98
Salaries of office employes, No. 9.....	6,236 70
Other compensation of office employes.....	287 63
Salaries and fees paid to supreme medical examiners.....	1,036 60
Salaries and fees paid to subordinate medical examiners.....	87 75
Traveling and other expenses of officers, trustees and committees.....	1,290 52
For collection and remittance of assessments and dues.....	1 0 25
Insurance department fees.....	1,076 10
Advertising printing and stationery.....	2,325 94
Postage, express, telegraph and telephone.....	1,946 57
Lodge supplies.....	1,554 25
Official publication.....	20,639 49
Expense of supreme lodge meeting.....	4,027 58
Legal expense in litigating claims.....	102 20
Other legal expenses.....	600 00
Furniture and fixtures.....	645 14
Taxes, repairs and other expenses on real estate.....	3,443 35
All other disbursements.....	51,352 48
Total disbursements.....	<u>\$456,102 71</u>
Balance.....	<u>\$795,113 65</u>

LEDGER ASSETS.

Book value of real estate	\$ 28,500 00
Mortgage loans on real estate	659,000 00
Book value of bonds	9,975 00
Deposited in trust companies and banks on interest	97,638 65
Total ledger assets	\$795,113 65

NON-LEDGER ASSETS.

Interest due and accrued	\$ 8,892 21
Market value of real estate over book value	6,500 00
All other assets, viz:	
Furniture and fixtures	\$ 6,304 49
Printing plant	14,459 00
Library and museum	7,000 00
Lodge supplies	1,436 28
	29,199 77
Gross assets	\$839,705 63

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Balance due from defunct Milwaukee ave state bank	\$14,737 08
Furniture and fixtures, printing plant, library and museum, and lodge supplies	29,199 77
	43,936 85
Total admitted assets	\$795,768 78

LIABILITIES.

Death claims due and unpaid No. 93	\$37,558 81
Death claims adjusted not yet due, No. 57	33,375 00
Death claims resisted, No. 3	1,500 00
Death claims reported but not yet adjusted, No. 35	18,900 00
Total death claims	\$91,333 81
All other liabilities	42,387 73
Total liabilities	\$133,721 54

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	51,378	\$28,136,000 00	11,090	\$6,163,500 00
Benefit certificates written during the year	9,777	5,259,900 00	1,992	1,082,500 00
Benefit certificates increased during the year		73,000 00		16,500 00
Totals	61,155	\$33,468,900 00	13,082	\$7,262,500 00
Deduct terminated or decreased during the year ...	3,736	1,989,000 00	963	380,100 00
Total benefit certificates in force Dec. 31, 1909 ..	57,419	\$31,479,900 00	12,389	\$6,902,400 00
Received during the year from members in Illinois: Mortuary, \$103,902.43; expense, \$18,087.94; total				\$121,990 37

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	197	\$103,844 52	46	\$24,644 52
Claims (face value) incurred during the year	575	343,300 00	142	87,100 00
Totals	772	\$447,144 52	188	\$111,744 52
Claims paid during the year	583	354,585 71	149	94,610 71
Balance	189	\$92,558 81	39	\$17,133 81
Saved by compromising or scaling down claims during the year		925 00		250 00
Claims rejected during the year	1	300 00		
Claims unpaid Dec. 31, 1909	188	\$91,333 81	39	\$16,883 81

POLISH ROMAN CATHOLIC UNION OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 16, 1887; commenced business Dec. 16, 1887; home office 1024 Noble street, Chicago, Ill.]

STANISLAUS ADAMKIEWICZ, President.

NICHOLAS BUDZBAN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$391,568 90</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$246,143 28	
Reserve	10,255 63	
Total permanent disability	1,788 70	
Gross amount of per capita tax, \$6,713.25; assessments for expenses, \$12,891.53	19,604 78	
Medical examiners' fees actually received	2,314 25	
All other assessments, dues or fees: Certificates, educational	12,295 95	
Net amount paid by members		\$292,402 59
Interest on mortgage loans		19,026 85
Sale of lodge supplies		3,746 59
Official publication		15,059 95
From all other sources:		
For organizers	\$ 902 50	
Deduction of certificates	4,925 00	
		5,827 50
Total income		<u>\$336,063 48</u>
Total		<u>\$727,632 38</u>

DISBURSEMENTS.

Death claims	\$167,190 00	
Total permanent disability claims	1,160 00	
Other benefits: Educational	2,196 45	
Total benefits paid		\$170,546 45
Commissions and fees paid to deputies or organizers		2,447 60
Salaries of officers and trustees, No. 6		4,281 43
Salaries and other compensation of committees		120 00
Salaries of office employes, No. 3		1,757 00
Other compensation of office employes		17 50
Salaries and fees paid to supreme medical examiners		2,480 25
Traveling and other expenses of officers, trustees and committees		239 12
Insurance department fees		22 50
Rent		352 00
Advertising, printing and stationery		65 62
Postage, express, telegraph and telephone		482 23
Lodge supplies		4,726 63
Official publication		13,709 95
Expense of supreme lodge meeting		530 00
Furniture and fixtures		210 15
All other disbursements		3,115 39
Total disbursements		<u>\$205,103 82</u>
Balance		<u>\$522,528 56</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$479,584 05
Loans secured by pledge of bonds, stocks or other collateral	5,184 05
Cash in association's office; deposited in banks (not on interest)	37,780 46
Total admitted assets	\$522,528 56

LIABILITIES.

Death claims due and unpaid, No. 15	\$11,250 00
Total liabilities	\$11,250 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	31,361	\$18,631,250 00	12,213	\$6,887,000 00
Benefit certificates written during the year	9,788	5,964,500 00		
Totals	41,149	\$24,625,750 00	12,213	\$6,887,000 00
Deduct terminated or decreased during the year	2,192	1,096,000 00	120	62,000 00
Total benefit certificates in force Dec. 31, 1909 ..	39,957	\$23,529,750 00	12,093	\$6,825,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	15	\$ 9,000 00	7	\$ 4,250 00
Claims (face value) incurred during the year	301	169,250 00	120	62,000 00
Totals	316	\$178,250 00	127	\$66,250 00
Claims paid during the year	301	167,000 00	125	64,250 00
Claims unpaid Dec. 31, 1909	15	\$11,250 00	4	\$4,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	30	\$1,160 00	5	\$185 00
Claims paid during the year	30	1,160 00	5	185 00

POLISH WOMAN ALLIANCE OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated March 17, 1902; commenced business March 17, 1902; home office 1237 N. Ashland avenue, Chicago, Ill.]

STEFANIA CHMIELINSKA, President.

LUCY WOLOWSKA, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$31,489 85
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$19,588 71	
Reserve	1,698 18	
Gross amount of assessments for expenses	6,492 52	
Gross amount of membership fees, actually received	2,193 25	
Medical examiners' fees actually received	308 50	
All other assessments, dues or fees: For board of education	783 46	
Net amount paid by members		\$31,064 62
Interest on mortgage loans	\$850 99	
Interest from all other sources	30 00	
Gross rents from association's property, including association's occupancy of its own buildings	191 50	
Sale of lodge supplies		1,072 49
		152 00
Total income		\$32,280 11
Total		\$63,778 96

DISBURSEMENTS.

Death claims	\$15,780 00
Salaries of deputies and organizers	69 85
Salaries of officers and trustees, No. 9	989 80
Other compensation of officers and trustees	34 73
Salaries of office employes, No. 1	120 00
Other compensation of office employes	13 33
Salaries and fees paid to supreme medical examiners	186 90
Traveling and other expenses of officers, trustees and committees	52 50
Insurance department fees	5 00
Advertising, printing and stationery	201 50
Postage, express, telegraph and telephone	134 25
Lodge supplies	56 00
Official publication	2,283 63
Legal expense in litigating claims	166 25
Furniture and fixtures	53 00
Taxes, repairs and other expenses on real estate	167 49
All other disbursements	1,412 72
Total disbursements	\$21,726 95
Balance	\$42,052 01

LEDGER ASSETS.

Book value of real estate	\$ 4,350 00
Mortgage loans on real estate	23,900 00
Book value of bonds and stocks	140 00
Deposited in trust companies and banks on interest	8,500 00
Cash in association's office, \$1,472.27; deposited in banks (not on interest), \$3,689.74	5,162 01
Total admitted assets	\$42,052 01

LIABILITIES.

Death claims due and unpaid, No. 11	\$3,645 00
Death claims adjusted not yet due, No. 11	5,500 00
Total liabilities	\$9,145 00

EXHIBIT OF CERTIFICATES.

	Total		Business	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	5,884	\$2,942,000 00	5,076	\$2,538,000 00
Benefit certificates written during the year	1,234	617,000 00	982	491,000 00
Totals	7,118	\$3,559,000 00	6,058	\$3,029,000 00
Deduct terminated or decreased during the year ...	228	114,000 00	186	93,000 00
Total benefit certificates in force Dec. 31, 1909	6,890	\$3,445,000 00	5,872	\$2,936,000 00
Received during the year from members in Illinois: Mortuary, \$16,545.08; reserve, \$1,468.24; expense, \$9,229.30; total				\$27,242 62

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	13	\$ 542,500 00	11	\$ 480,000 00
Claims (face value) incurred during the year.....	39	1,950,000 00	35	1,750,000 00
Totals.....	52	\$2,492,000 00	46	\$2,230,000 00
Claims paid during the year.....	30	1,578,000 00	26	1,378,000 00
Claims unpaid Dec. 31, 1909.....	22	\$914,500 00	20	\$852,000 00

PROTECTED HOME CIRCLE.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 7, 1886; commenced business Aug. 7, 1886; home office 300-302 E. State street, Sharon, Pa.]

A. C. McLEAN President.

W. S. PALMER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$1,117,295 84

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$468,881 42	
Reserve.....	156,293 76	
Gross amount of per capita tax.....	69,792 92	
Gross amount of membership fees actually received.....	67,205 05	
Medical examiners' fees actually received.....	6,243 00	
Net amount paid by members.....		\$768,416 15
Interest on mortgage loans.....	\$20,107 54	
Interest on collateral loans.....	718 89	
Interest on bonds.....	20,848 75	
Interest from all other sources.....	3,578 35	
Gross rents from association's property.....	2,741 67	
Sale of lodge supplies.....		47,995 20
Official publication.....		3,177 39
		<u>9,896 22</u>
Total income.....		<u>\$829,484 96</u>
Total.....		<u>\$1,946,780 80</u>

DISBURSEMENTS.

Death claims.....	\$596,761 08	
Total permanent disability claims.....	5,500 00	
Old age benefits.....	15,000 00	
Total benefits paid.....		\$607,261 08
Commissions and fees paid to deputies or organizers.....		101,419 64
Salaries of officers and trustees.....		20,765 02
Salaries and other compensation of committees.....		1,101 90
Salaries of office employees.....		11,131 49
Traveling and other expenses of officers, trustees and committees.....		1,175 58
Insurance department fees.....		137 00
Advertising, printing and stationery.....		3,654 16
Postage, express, telegraph and telephone.....		3,423 85
Lodge supplies.....		3,714 22
Official publication.....		8,373 65
Expense of supreme lodge meeting.....		2,942 66
Legal expense in litigating claims.....		478 00
Furniture and fixtures.....		206 65
Taxes, repairs and other expenses on real estate.....		1,115 08
Loss on sale or maturity of ledger assets.....		2,475 00
All other disbursements.....		4,136 74
Total disbursements.....		<u>\$773,511 70</u>
Balance.....		<u>\$1,173,269 10</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 53,000 00
Mortgage loans on real estate.....	281,046 63
Loans secured by pledge of bonds, stocks or other collateral.....	8,650 00
Book value of bonds.....	485,250 00
Deposited in trust companies and banks on interest.....	133,909 00
Cash deposited in banks (not on interest).....	213,413 47
Total admitted assets.....	<u>\$1,173,269 10</u>

LIABILITIES.

Death claims adjusted not yet due.....	\$46,000 00
Death claims resisted.....	26,500 00
Death claims reported but not adjusted.....	49,000 00
Total death claims.....	<u>\$121,500 00</u>
Total liabilities.....	<u>\$121,500 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec 31, 1908, as per last statement.....	68,940	\$80,872 250 00	584	\$417,000 00
Benefit certificates written during the year.....	14,238	10,991,000 00	314	217,000 00
Totals.....	81,178	\$71,863,250 00	898	\$634,000 00
Deduct terminated or decreased during the year....	9,389	7,240 250 00	172	118,000 00
Total benefit certificates in force Dec. 31. 1909....	<u>71,789</u>	<u>\$64,623,000 00</u>	<u>726</u>	<u>\$516,000 00</u>
Received during the year from members in Illinois: Mortuary, \$3,552.98; reserve, \$1,184.32; expense, \$1 804.00; total.....				<u>\$6,541 30</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	126	\$116,000 00	1	\$ 500 00
Claims (face value) incurred during the year.....	602	609,000 00	4	4,500 00
Totals.....	728	\$725,000 00	5	\$5,000 00
Claims paid during the year.....	611	588,761 06	4	4,500 00
Balance.....	117	\$138,238 94	1	\$500 00
Saved by compromising or scaling down claims during the year.....		16,738 94		
Claims unpaid Dec. 31, 1909.....	<u>117</u>	<u>\$121,500 00</u>		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	10	\$5,500 00
Claims paid during the year.....	<u>10</u>	<u>5,500 00</u>

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims paid during the year.....	188	\$15,000 00
Claims paid during the year.....	<u>188</u>	<u>15,000 00</u>

ROYAL ACHATES.

YEAR ENDING DECEMBER 31, 1909.

[Commenced business July 26, 1900; Home office 1511 Dodge street, Omaha, Nebraska.]

IWING G. BARIGHT, President.

EMMA L. GRINNELL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$12,058 49
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$37,448 56	
Gross amount of per capita tax	6,796 85	
Medical examiners' fees actually received	301 50	
All other assessments, dues or fees: Advance assessments	11 41	
Net amount paid by members		\$44,558 32
Dividends on stocks	\$240 00	
Interest from all other sources	15 00	
		255 00
Sale of lodge supplies		320 33
From all other sources:		
Bonds	\$ 69 50	
District conventions	21 90	
Re-issuing certificates	39 00	
Secretary's salary	604 28	
		734 68
Total income		\$45,868 33
Total		\$57,926 82

DISBURSEMENTS.

Death claims	\$32,150 00
Commissions and fees paid to deputies or organizers	3,339 84
Salaries of deputies and organizers	3,962 70
Salaries of officers and trustees, No 2	3,300 00
Salaries and other compensation of committees	80 00
Salaries of office employes	1,378 00
Salaries and fees paid to supreme medical examiners	350 00
Salaries and fees paid to subordinate medical examiners	26 00
Traveling and other expenses of officers, trustees and committees	1,103 82
For collection and remittance of assessments and dues	34 92
Insurance department fees	62 00
Rent	459 00
Advertising printing and stationery	529 82
Postage, express, telegraph and telephone	863 75
Lodge supplies	543 75
Official publication	664 47
Legal expenses in litigating claims	712 30
Furniture and fixtures	68 33
Taxes, repairs and other expenses on real estate	4 85
All other disbursements	698 06
Total disbursements	\$50,332 31
Balance	\$7,594 51

LEDGER ASSETS.

Cash in association's office, \$1,935.37; deposited in banks (not on interest), \$1,659.14.....	\$3,594 51
Other ledger assets, viz: Occidental Building and Loan association.....	4,000 00
Total ledger assets.....	<u>\$7,594 51</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	3,250 00
All other assets, viz: Supplies.....	1,300 00
Gross assets.....	<u>\$12,144 51</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Supplies.....	1,300 00
Total admitted assets.....	<u>\$10,844 51</u>

LIABILITIES.

Death claims reported but not yet adjusted.....	\$1,300 00
Advance assessments.....	11 41
Total liabilities.....	<u>\$1,311 41</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,265	\$3,620,750 70	97	\$78,250 00
Benefit certificates written during the year.....	663	493,550 00	14	\$4,000 00
Totals.....	4,928	\$4,114,300 00	111	\$82,250 00
Deduct terminated or decreased during the year....	738	592,800 00	45	35,250 00
Total benefit certificates in force Dec. 31, 1909....	<u>4,190</u>	<u>\$3,521,500 00</u>	<u>66</u>	<u>\$47,000 00</u>
Received during the year from members in Illinois: Mortuary, \$230.36; expense, \$234.18; total.....				<u>\$464 54</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.....	35	\$33,450 00	3	\$1,600 00
Totals.....	35	\$33,450 00	3	\$1,600 00
Claims paid during the year.....	33	32,150 00	2	1,300 00
Balance.....	<u>2</u>	<u>\$1,300 00</u>	<u>1</u>	<u>\$300 00</u>

ROYAL BENEFIT SOCIETY.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 1897; commenced business November, 1897; Home office 902 F street, Washington, D. C.]

THOS. W. WILSON, President.

M. B. GARBER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$20,008 43</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$ 28,377 70	
Sick and accident	56,755 43	
Gross amount of per capita tax, annual dues, assessments for expense	108,449 18	
Medical examiners' fees actually received	208 31	
Famobrosis division	37,716 51	
Net amount paid by members		\$231,507 13
Interest on mortgage loans	\$145 75	
Interest on collateral loans	42 25	
Dividends on stocks	350 00	
Interest from all other sources	18 75	
Sale of lodge supplies		556 75
From all other sources:		332 41
Sick benefits returned to society	\$23 00	
Commissions returned to society	88 65	
Sundries	3 95	
From collectors for indemnity bonds	65 80	
		180 40
Total income		<u>\$232,576 69</u>
Total		<u>\$253,485 12</u>

DISBURSEMENTS.

Death claims	\$38,224 31	
Sick and accident claims	57,296 70	
Other benefits	1,470 67	
Total benefits paid		\$96,991 68
Commissions and fees paid to deputies or organizers		46,042 15
Salaries of depute: and organizers		720 00
Salaries of managers or agents not deputies or organizers		1,719 00
Salaries of officers and trustees		6,502 50
Salaries of employees		7,526 30
Salaries and fees paid to subordinate medical examiners		3,258 28
Traveling and other expenses of officers, trustees and committees		4,451 06
For collection and remittance of assessments and dues		18,927 60
Insurance department fees		298 50
Rent		2,546 48
Advertising printing and stationery		3,472 02
Postage, express, telegraph and telephone		3,389 93
Lodge supplies		759 99
Official publication		71 80
Expense of supreme lodge meeting		595 50
Legal expense in litigating claims		195 00
Other legal expenses		1,390 58
Furniture and fixtures		1,430 27
All other disbursements		333 51
Total disbursements		<u>\$200,602 15</u>
Balance		<u>\$52,882 97</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$39,474 39
Cash in association's office, \$193.24; deposited in banks (not on interest), \$11,286.31	11,479 55
Organizers' balances	1,929 03
Total ledger assets	<u>\$52,882 97</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	23,000 00
Furniture and fixtures, etc.	2,000 00
Gross assets	<u>\$77,882 97</u>

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds	\$ 280 15
Other items, viz: Furniture, fixtures, etc	2,000 00
	<u>2,280 15</u>
Total admitted assets	<u>\$75,602 82</u>

LIABILITIES.

Death claims due and unpaid	\$ 371 00	
Death claims in process of adjustment	16,308 21	
Total death claims		\$16,679 21
Sick and accident claims resisted, No. 290		2,868 80
Total unpaid claims		\$19,548 01
Salaries, rents, expenses, commissions, etc., due or accrued		5,300 00
Borrowed money		5,500 00
Advance assessments		296 15
All other liabilities, viz: Current bills	\$ 292 27	
Medical examination bills	1,281 50	
		1,573 77
Total liabilities		\$32,217 93

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount
Benefit certificates in force Dec. 31, 1908, as per last statement	13,719	\$2,542,515 00	162	\$ 65,585 00
Benefit certificates written during the year	16,175	5,813,108 00	4,344	3,644,390 62
Totals	29,894	\$8,355,623 00	4,506	\$3,709,975 62
Deduct terminated or decreased during the year	11,061	1,935,973 00	60	49,075 62
Total benefit certificates in force Dec. 31, 1909 ..	19,833	\$6,419,650 00	4,446	\$3,660,900 00
Received during the year from members in Illinois: Mortuary, \$447.00; sick and accident, \$894.00; expense, \$18,094.57; total				\$14,435 57

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	15	\$ 2,532 00		
Claims (face value) incurred and assumed during the year	229	54,368 62	30	\$26,511 62
Totals	244	\$56,900 62		
Claims paid during the year	194	38,224 31	16	\$15,182 91
Balance	50	\$18,676 31		
Saved by compromising or scaling down claims during the year		922 10		
Claims rejected during the year	5	1,075 00		
Claims unpaid Dec. 31, 1909	45	\$16,679 21	14	\$11,328 71

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	2	\$140 00
Claims paid during the year	2	140 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	326	\$ 3,004 25		
Claims incurred during the year	6,299	57,161 25	22	\$486 80
Totals	6,625	\$60,165 50		
Claims paid during the year	6,326	57,296 70	20	\$439 50
Claims unpaid Dec. 31, 1909	299	\$2,868 80	2	\$47 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	48	\$1,470 67
Claims paid during the year.....	48	1,470 67

ROYAL LEAGUE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Oct. 26, 1883; commenced business Nov. 11, 1883; home office 1601 Masonic Temple, Chicago, Ill.]

W. E. HYDE, President.

CHAS. E. PIPER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$1,528,199 52

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$731,184 33	
Assessments for expenses.....	82,087 61	
Gross amount of membership fees actually received.....	3,133 63	
All other assessments, dues or fees: Benefit certificates and registration fees.....	2,897 50	
Net amount paid by members.....		\$819,303 07
Interest on bonds.....	\$47,622 17	
Interest from all other sources.....	1,918 31	
Gross rents from association's property.....	390 00	
Sale of lodge supplies.....		49,930 48
From all other sources:		6,487 56
Charter fees, reinstatement fees, and legal expenses.....	\$4,478 28	
Borrowed money.....	3,000 00	
		7,478 28
Total income.....		<u>\$883,199 39</u>
Total.....		<u>\$2,411,398 91</u>
Gross amount of membership fees required or represented by application.....		<u>\$3,133 63</u>

DISBURSEMENTS.

Death claims.....	\$508,860 02	
Total permanent disability claims.....	26,431 25	
Total benefits paid.....		\$535,300 27
Commissions and fees paid to deputies or organizers.....		13,358 40
Salaries of deputies and organizers.....		18,122 50
Salaries of officers and trustees.....		13,500 00
Salaries and other compensation of committees.....		575 00
Salaries of office employees.....		12,519 61
Salaries and fees paid to supreme medical examiners.....		3,800 00
Salaries and fees paid to subordinate medical examiners.....		2 00
Traveling and other expenses of officers, trustees and committees.....		5,566 33
Insurance department fees.....		303 15
Rent.....		3,838 33
Advertising, printing and stationery.....		2,982 32
Postage, express, telegraph and telephone.....		2,472 48
Lodge supplies.....		6,860 49
Expense of supreme lodge meeting.....		829 05
Legal expense.....		2,113 19
Furniture and fixtures.....		1,276 18
All other disbursements: Assessments returned to members, \$142.74; per capita tax and expense state bodies, \$9,028.77; prizes to councils and members, \$2,295.95; actuarial expenses, \$300.25; borrowed money repaid, \$2,500.00; miscellaneous, \$321.97.....		14,595 68
Total disbursements.....		<u>\$638,014 98</u>
Balance.....		<u>\$1,773,383 93</u>

LEDGER ASSETS.

Book value of bonds	\$1,692,538 68
Deposited in trust companies and banks on interest	80,845 25
Total ledger assets	<u>\$1,773,383 93</u>

NON-LEDGER ASSETS.

Interest accrued	\$23,223 72
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	59,941 38
All other assets, viz:	
Due from councils, supplies, membership fees and expense assessments	\$3,059 37
Furniture, fixtures and supplies	4,232 56
Membership fees accrued	300 00
	<u>7,591 93</u>
Gross assets	<u>\$1,864,140 96</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value	\$30,731 78
Other items, viz:	
Due from councils, membership fees and expense assessments	3,059 37
Furniture, fixtures and supplies	4,232 56
Membership fees accrued	300 00
	<u>38,323 71</u>
Total admitted assets	<u>\$1,825,817 25</u>

LIABILITIES.

Death claims resisted	\$25,171 90
Death claims reported but not yet adjusted	70,035 34
Total death claims	<u>\$95,207 24</u>
Permanent disability claims adjusted not yet due	97,614 58
Total unpaid claims	<u>\$192,821 82</u>
Salaries rents, expenses, commissions, etc., due or accrued	6,118 94
Borrowed money	15,000 00
Total liabilities	<u>\$213,940 76</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year. Number.	Amount.	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	29,369	\$55,006,000 00	21,285	\$40,014,000 00
Benefit certificates written during the year	2,698	2,691,500 00	1,428	1,367,500 00
Benefit certificates increased during the year		81,000 00		33,500 00
Totals	<u>32,067</u>	<u>\$57,778,500 00</u>	<u>22,713</u>	<u>\$41,415,000 00</u>
Deduct terminated or decreased during the year	2,496	3,107,500 00	1,457	1,961,500 00
Total benefit certificates in force Dec. 31, 1909	<u>29,571</u>	<u>\$54,671,000 00</u>	<u>21,256</u>	<u>\$39,453,500 00</u>
Received during the year from members in Illinois: Mortuary, \$425,104.07; reserve, \$146,018.44; expense, \$55,807.72; total				<u>\$626,930 23</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	41	\$ 92,515 07	31	\$ 77,186 36
Claims (face value) incurred during the year	244	524,640 63	184	432,300 00
Totals	<u>285</u>	<u>\$617,155 70</u>	<u>215</u>	<u>\$509,486 36</u>
Claims paid during the year	246	508,869 02	187	420,396 72
Balance	39	\$108,286 68	28	\$89,089 64
Saved by compromising or scaling down claims during the year		13,079 44		8,519 90
Claims unpaid Dec. 31, 1909	<u>39</u>	<u>\$95,207 24</u>	<u>28</u>	<u>\$80,569 74</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	83	\$28,431 25	71	\$22,843 75
Claims paid during the year.....	83	28,431 25	71	22,843 75
Claims unpaid Dec. 31, 1909.....	63	97,614 58	53	83,498 19

ROYAL NEIGHBORS OF AMERICA.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Mar. 21, 1895; commenced business Mar. 21, 1895; home office Rock Island, Ill.]

lina M. COLLINS, President.

MYRTLE E. DADE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$349,806 42

INCOME.

Gross amount of assessments paid by members, viz:			
Mortuary.....		\$995,084 79	
Gross amount of per capita tax.....		178,786 10	
Gross amount of membership fees actually received.....		29,874 00	
Net amount paid by members.....			\$1,203,744 89
Interest on bonds.....		\$3,220 70	
Interest from all other sources.....		5,046 09	
			8,266 79
Sale of lodge supplies.....			24,728 24
Official publication.....			2,394 55
From all other sources:			
Certificate and card fees.....	\$ 2,100 75		
Surety bond premiums.....	10,687 95		
Miscellaneous receipts.....	273 98		
Unaudited funds.....	93 53		
Voluntary contributions.....	144 00		
			13,300 21
Total income.....			<u>\$1,252,434 68</u>
Total.....			<u>\$1,602,331 10</u>

DISBURSEMENTS.

Death claims.....	\$917,258 05	
Other benefits:		
Appeal for help, paid from emergency fund.....	8 40	
Unaudited funds, balance decreased in 1909.....	1,538 24	
Total benefits paid.....		\$918,804 69
Commissions and fees paid to deputies or organizers.....		46,284 84
Salaries of managers or agents not deputies or organizers.....		1,425 00
Salaries of officers and trustees.....		6,583 31
Other compensation of officers and trustees.....		9,603 00
Salaries and other compensation of committees.....		5,532 00
Salaries of office employes.....		38,615 23
Salaries and fees paid to supreme medical examiners.....		18 00
Traveling and other expenses of officers, trustees and committees.....		10,786 06
Insurance department fees.....		892 92
Rent.....		2,942 50
Advertising, printing and stationery.....		7,463 48
Postage, express, telegraph and telephone.....		11,362 07
Lodge supplies.....		21,556 24
Official publication.....		31,103 90
Legal expense in litigating claims.....		4,778 42
Furniture and fixtures.....		833 10
All other disbursements.....		8,483 42
Total disbursements.....		<u>\$1,127,068 18</u>
Balance.....		<u>\$475,262 92</u>

LEDGER ASSETS.

Book value of bonds	\$105,144 35
Deposited in trust companies and banks on interest	299,519 40
Cash deposited in banks (not on interest)	62,814 22
Other ledger assets, viz: Lodge supplies	7,784 95
Total ledger assets	\$475,262 92

NON-LEDGER ASSETS.

Interest due and accrued	3,561 20
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	100,000 00
All other assets, viz:	
Furniture and fixtures	\$ 9,783 40
Mailing department equipment	11,197 16
	20,980 56
Gross assets	\$599,804 68

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Lodge supplies	\$ 7,784 95
Furniture and fixtures	9,783 40
Mailing department equipment	11,197 16
	28,765 51
Total admitted assets	\$571,039 17

LIABILITIES.

Death claims due and unpaid	\$ 4,500 00
Death claims resisted	36,250 00
Death claims reported but not yet adjusted	100,000 00
Total death claims	\$140,750 00
Salaries, rents, expenses, commissions, etc., due or accrued	15,000 00
Total liabilities	\$155,750 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	154,424	\$166,086,500 00	34,535	\$37,493,250 00
Benefit certificates written during the year	30,225	30,614,250 00	5,818	5,730,250 00
Benefit certificates increased during the year		621,750 00		100,500 00
Totals	184,649	\$197,322,500 00	40,353	\$43,324,000 00
Deduct terminated or decreased during the year	4,743	5,213,500 00	769	848,000 00
Total benefit certificates in force Dec. 31, 1909...	179,906	\$192,109,000 00	39,584	\$42,476,000 00
Received during the year from members in Illinois: Mortuary, \$223,973.89; expense, \$47,860.00; total				\$271,833 89

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	148	\$163,250 00	29	\$ 34,500 00
Claims (face value) incurred during the year	883	918,250 00	215	224,750 00
Totals	1,031	\$1,081,500 00	244	\$259,250 00
Claims paid during the year	890	917,258 05	215	223,259 09
Balance	141	\$164,241 95	29	\$35,990 91
Saved by compromising or scaling down claims during the year		14,991 95		3,740 91
Claims rejected during the year	9	8,500 00	2	2,000 00
Claims unpaid Dec. 31, 1909	132	\$140,750 00	27	\$30,250 00

ROYAL BENEFIT SOCIETY OF ILLINOIS.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 15, 1906; commenced business June 15, 1906; home office I. O. O. F. building, Springfield, Ill.]

W. E. BELL, President.

L. K. SMITH, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$27 84
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INCOME.

Gross amount of assessments paid by members, viz:	
Benefit.....	\$ 19 10
Assessments for expenses.....	120 58
Net amount paid by members.....	\$139 68
Total income.....	* \$139 68
Total.....	\$167 52

DISBURSEMENTS.

Sick and accident claims.....	\$14 26
Salaries of deputies and organizers.....	15 42
Advertising, printing and stationery.....	10 50
Total disbursements.....	\$40 18
Balance.....	\$127 34

LEDGER ASSETS.

Cash in association's office, \$1.12; deposited in hands of treasurer, \$126.22.....	\$127 34
Total admitted assets.....	\$127 34

EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Total business of the year —all in Illinois.		
Benefit certificates in force Dec. 31, 1908, as per last statement.....	14	\$ 7,000 00
Benefit certificates written during the year.....	107	40,200 00
Totals.....	121	\$47,200 00
Deduct terminated or decreased during the year.....	14	7,000 00
Total benefit certificates in force Dec. 31, 1909.....	107	\$40,200 00
Received during the year from members in Illinois.....		\$139 68

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Number.	Amount.
Total claims—all in Illinois.		
Claims incurred during the year.....	5	\$14 26
Claims paid during the year.....	5	14 26

SLAVONIC NATIONAL BENEFICIAL ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 17, 1907; commenced business Apr. 9, 1904; home office Ridgeway ave, 2655, Chicago Ill.]

MARTIN POTOKAR, President.

JOHN VERDERBAR, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$16,097 84</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$16,707 75	
Reserve.....	2,673 24	
Total permanent disability.....	4,009 88	
Sick and accident.....	33,415 51	
Assessments for expenses.....	10,024 65	
Gross amount of membership fees, actually received.....	2,768 00	
Medical examiners' fees actually received.....	389 75	
All other assessments, dues or fees.....	60,988 76	
Net amount paid by members.....		\$60,988 76
Sale of lodge supplies.....		866 15
Official publication.....		154 47
From all other sources:		
Interest on savings.....	\$566 04	
Benefit returned.....	79 00	
Deversy.....	93 60	
Charging policy and traveling cards.....	177 00	
		<u>915 54</u>
Total income.....		<u>\$71,923 92</u>
Total.....		<u>\$88,021 76</u>

DISBURSEMENTS.

Death claims.....	\$16,800 00	
Total disability claims.....	975 00	
Sick and accident claims.....	36,942 00	
Other benefits: Funeral expenses.....	2,850 00	
Total benefits paid.....		\$57,567 00
Salaries of officers and trustees.....		1,725 75
Other compensation of officers and trustees.....		105 00
Salaries and other compensation of committee.....		30 00
Salaries of office employes.....		590 50
Salaries and fees paid to supreme medical examiners.....		50 00
Traveling and other expenses of officers, trustees and committees.....		91 12
For collection and remittance of assessments and dues.....		191 59
Insurance department fees.....		5 00
Rent.....		71 25
Advertising, printing and stationery.....		775 73
Postage, express, telegraph and telephone.....		258 23
Lodge supplies.....		25 23
Official publication.....		900 00
Expense of supreme lodge meeting.....		75 75
Legal expense in litigating claims.....		25 00
Convention expenses.....		2,436 14
Treasurer's expenses.....		138 27
Repairs and other expenses on real estate.....		26 02
All other disbursements: Premium on bonds (surety).....		58 25
Total disbursements.....		<u>\$65,145 83</u>
Balance.....		<u>\$22,875 93</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$16,737 76
Cash in association's office and deposited in banks (not on interest).....	6,138 17
Total ledger assets.....	\$22,875 93

LIABILITIES.

Death claims due and unpaid.....	\$10,500 00
Death claims reported but not yet adjusted.....	10,500 00
Present value of deferred death and disability claims payable in install- ments.....	400 00
Total death claims.....	\$21,400 00
All other liabilities, viz: Death claim not in last statement on account of not being reported to the grand lodge, part unpaid on account of heirs being under age.....	250 00
Total liabilities.....	\$21,650 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,133	\$2,028,250 00	659	\$322,750 00
Benefit certificates written during the year.....	1,612	767,000 00	326	163,000 00
Totals.....	5,745	\$2,795,250 00	985	\$485,750 00
Deduct terminated or decreased during the year....	634	31,700 00	163	78,750 00
Total benefit certificates in force Dec. 31, 1909....	5,111	\$2,478,250 00	822	\$407,000 00
Received during the year from members in Illinois: Mortuary, \$2,928.73; reserve, \$468.60; disability, \$702.90; sick and accident, \$5,875.48; expense, \$1,757.24; total.....				\$11,714 96

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	29	\$13,950 00	3	\$1,200 00
Claims (face value) incurred during the year.....	49	24,500 00	15	7,500 00
Totals.....	78	\$38,450 00	18	\$8,700 00
Claims paid during the year.....	34	16,800 00	2	1,000 00
Claims unpaid Dec. 31, 1909.....	44	\$21,650 00	16	\$7,700 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	6	\$975 00
Claims paid during the year.....	6	975 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	1,845	\$36,942 00	121	\$2,847 00
Claims paid during the year.....	1,845	36,942 00	121	2,847 00

SONS OF NORWAY.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Oct. 28, 1898; commenced business Jan. 16, 1895; home office 308 N. Y. Life building, Minneapolis, Minn.]

SEVER SERUMGAARD, President.

L. STAVNHEIM, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$25,436 58
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$15,803 10	
Reserve.....	3,949 84	
Gross amount of per capita tax, \$4,689.00; annual dues, \$22.00.....	4,711 00	
Gross amount of membership fees actually received.....	632 50	
Net amount paid by members.....		\$25,096 44
Interest on mortgage loans.....	\$186 00	
Interest on bonds.....	150 00	
Interest from all other sources.....	483 25	
Sale of lodge supplies.....		819 25
Official publication.....		374 74
From all other sources:		147 07
Lecture bureau.....	\$721 61	
Sundry.....	254 70	
		976 31
Total income.....		\$27,413 81
Total.....		\$52,850 39

DISBURSEMENTS.

Death claims.....	\$10,233 32	
Salaries of deputies and organizers.....	1,514 24	
Salaries of officers and trustees.....	1,099 96	
Salaries and other compensation of committees.....	5 10	
Salaries and fees paid to supreme medical examiners.....	7 76 13	
Traveling and other expenses of officers, trustees and committees.....	103 80	
Insurance department fees.....	171 50	
Rent.....	92 40	
Advertising, printing and stationery.....	216 62	
Postage, express, telegraph and telephone.....	231 19	
Lodge supplies.....	627 45	
Official publication.....	845 02	
Expense of supreme lodge meeting.....	399 64	
Furniture and fixtures.....	106 00	
All other disbursements.....	1,826 25	
Total disbursements.....		\$17,848 62
Balance.....		\$35,001 77

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 3,100 00	
Loans secured by pledge of bonds, stocks or other collateral.....	12,000 00	
Book value of bonds.....	13,017 30	
Deposited in trust companies and banks on interest.....	19,901 77	
Total ledger assets.....		\$35,001 77

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	202 25	
Total admitted assets.....		\$35,204 02

EXHIBIT OF CERTIFICATES.

	Total business of the year.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,496	\$1,386,300 00
Benefit certificates written during the year.....	1,521	621,100 00
Totals.....	6,017	\$2,328,500 00
Deduct terminated or decreased during the year.....	757	302,000 00
Total benefit certificates in force Dec. 31, 1909.....	5,260	\$2,024,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims (face value) incurred during the year.....	34	\$11,500 00
Claims paid during the year.....	34	10,233 32
Saved by compromising or scaling down claims during the year.....		\$1,266 68

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 1, 1891; commenced business Jan. 1, 1891; Home office 15th and Howard streets,
Omaha, Neb.]

JOS. C. ROOT, President.

JOHN T. YATES, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$7,605,890 06
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INCOME

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$5,363,913 36	
Reserve.....	701,133 85	
Gross amount of assessments for expenses.....	828,048 07	
Gross amount of membership fees actually received.....	121,402 94	
All other assessments, dues or fees: Building fund.....	118,243 10	
Total paid by members.....		\$7,132,741 12
Deduct amount returned to applicants.....		20,321 09
Net amount paid by members.....		\$7,112,420 03
Interest on bonds.....	\$353,232 65	
Interest from all other sources.....	15,549 41	
Gross rents from association's property including \$13,136.00 for association's occupancy of its own buildings.....	20,146 51	
Sale of lodge supplies.....		388,928 57
Official publication.....		15,631 98
Profit on sale or maturity of ledger assets: Accumulation of discounts on bonds purchased below par.....		11,761 90
From all other sources:		824 12
Donation from banks on purchase of new headquarters site.....	\$75,000 00	
Returned remittances reimbursed.....	6,966 31	
Surety bonds premiums sold and advances repaid.....	27,468 02	
Total.....		109,434 33
Total income.....		\$7,639,000 93
Total.....		\$15,244,890 99
Gross amount of membership fees required or represented by application.....		\$117,459 00

DISBURSEMENTS.

Death claims.....	\$3,852,982 79
Old age benefits.....	22,650 00
Other benefits: Monuments.....	296,955 75
Total benefits paid.....	\$4,172,568 54
Commissions and fees paid to deputies or organizers.....	417,616 79
Salaries of officers and trustees.....	26,100 00
Other compensation of officers and trustees.....	9,412 52
Salaries and other compensation of committees.....	9,114 07
Salaries of office employes.....	134,520 80
Salaries and fees paid to supreme medical examiners.....	10,000 00
Salaries and fees paid to subordinate medical examiners.....	23 00
Traveling and other expenses of officers, trustees and committees.....	8,620 42
Insurance department fees.....	1,365 10
Rent, including \$13,136.00 for association's occupancy of its own buildings.....	13,136 00
Advertising, printing and stationery.....	57,603 95
Postage, express, telegraph and telephone.....	31,036 98
Lodge supplies.....	20,239 79
Official publication.....	111,586 50
Expense of supreme lodge meeting.....	108,630 53
Legal expense in litigating claims.....	6,000 00
Other legal expenses.....	8,594 02
Furniture and fixtures.....	5,888 39
Taxes, repairs and other expenses on real estate.....	12,568 62
Loss on sale or maturity of ledger assets.....	49,567 54
All other disbursements.....	42,237 54
Total disbursements.....	\$5,256,431 10
Balance.....	\$9,988,459 89

LEDGER ASSETS.

Book value of real estate.....	\$ 352,474 00
Book value of bonds.....	9,064,048 41
Deposited in trust companies and banks on interest.....	3,000 00
Cash in association's office and deposited in banks.....	553,152 51
Organizers' balances.....	435 29
Other ledger assets, viz: Due from camps and others.....	15,349 68
Total ledger assets.....	\$9,988,459 89

NON-LEDGER ASSETS.

Interest and rents accrued.....	\$ 78,172 81
Market value of real estate over book value.....	47,526 00
Market value of bonds and stocks over book value.....	51,940 85
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	650,000 00
All other assets, viz: Inventory.....	65,113 12
Gross assets.....	\$10,881,212 67

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Inventory.....	65,113 12
Total admitted assets.....	\$10,816,099 55

LIABILITIES.

Death claims due and unpaid.....	\$ 2,262 57
Death claims resisted.....	61,969 00
Death claims reported but not yet adjusted.....	566,100 00
Total death claims.....	\$660,331 57
Old age and other benefits due and unpaid.....	147,138 92
Total unpaid claims.....	\$807,470 49
Advance assessments.....	103,984 10
All other liabilities, viz:	
Unpaid monuments.....	\$137,100 00
General relief funds (contributions).....	9,285 39
Ritualistic prize fund.....	500 00
Due to deputies.....	59 60
Leitz heirs, \$500.00; Vondra heirs, \$100.00.....	600 00
Head camps, H. and M.....	12 23
Total liabilities.....	\$1,059,011 81

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	439,285	\$602,349,500 00	4,243	\$5,187,300 00
Benefit certificates written during the year.....	106,559	132,103,900 00	1,796	2,123,600 00
Benefit certificates increased during the year.....		277,500 00		
Totals.....	545,844	\$734,730,900 00	6,039	\$7,310,900 00
Deduct terminated or decreased during the year....	45,475	55,041,500 00	1,539	1,756,400 00
Total benefit certificates in force Dec. 31, 1909....	500,369	\$679,689,400 00	4,500	\$5,554,500 00
Received during the year from members in Illinois: Mortuary, \$46,970.81; reserve, \$6,140.70; expense, \$8,295.50; total.....				\$61,407 01

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	299	\$ 509,727 26	2	\$ 4,200 00
Claims (face value) incurred during the year.....	3,463	4,898,000 00	36	46,100 00
Totals.....	3,762	\$5,407,727 26	38	\$50,300 00
Claims paid during the year.....	3,200	4,149,918 54	35	40,550 00
Balance.....	562	\$1,257,808 72	3	\$9,750 00
Saved by compromising or scaling down claims during the year.....	5	399,477 15		5,550 00
Claims rejected during the year.....	49	60,900 00		
Claims unpaid Dec. 31, 1909.....	508	\$797,431 57	3	\$4,200 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	110	\$116,250 00	2	\$2,200 00
Claims incurred during the year.....	56	86,100 00		
Totals.....	166	\$202,350 00		
Claims paid during the year.....		22,650 00		300 00
Balance.....	166	\$179,700 00		
Saved by compromising or scaling down claims during the year.....	8	84,000 00		
Claims unpaid Dec. 31, 1909.....	158	\$171,300 00	2	\$1,900 00

SUPREME COMMANDERY OF THE UNITED ORDER OF THE
GOLDEN CROSS OF THE WORLD.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 4, 1876; commenced business July 4, 1876; home office Knoxville, Tenn.]

JOSEPH P. BURLINGAME, President.

WM. R. COOPER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$137,637 88
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$425, 608 64	
Gross amount of per capita tax, \$1,083.96; assessments for expenses, \$39,785.29	40, 869 25	
Net amount paid by members		\$466, 477 89
Interest from all other sources	\$1, 984 57	
Gross rents from association's property	199 80	
Sale of lodge supplies		2, 184 37
Official publication		98 20
From all other sources:		602 50
Fines, subordinate bodies	\$ 54 25	
Borrowed	1, 000 00	
		1, 054 25
Total income		\$470, 417 21
Total		\$608, 055 06

DISBURSEMENTS.

Death claims	\$406, 444 99
Commissions and fees paid to deputies or organizers	3, 857 08
Salaries of deputies and organizers	16, 657 92
Salaries of officers and trustees	8, 200 03
Other compensation of officers and trustees	27 00
Salaries and other compensation of committees	400 00
Salaries of office employees	4, 999 97
Salaries and fees paid to supreme medical examiners	11, 475 50
Salaries and fees paid to subordinate medical examiners	3 00
Traveling and other expenses of officers, trustees and committees	526 40
Insurance department fees	132 00
Rent	880 00
Advertising, printing and stationery	1, 408 60
Postage, express, telegraph and telephone	969 46
Lodge supplies	1, 418 58
Official publication	1, 179 81
Expense of supreme lodge meeting	3, 830 60
Legal expense in litigating claims	2, 820 75
Taxes, repairs and other expenses on real estate	38 00
All other disbursements	843 46
Total disbursements	\$456, 113 15
Balance	\$151, 941 94

LEDGER ASSETS.

Book value of real estate	\$ 6, 500 00
Book value of bonds and stocks	51, 580 00
Deposited in trust companies and banks on interest	597 80
Cash in association's office and deposited in banks (not on interest)	93, 264 14
Total ledger assets	\$151, 941 94

NON-LEDGER ASSETS.

Interest due and accrued	1, 946 76
Market value of real estate over book value	3, 500 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	31, 530 53
All other assets, viz: Balance of extension fund in hands of supreme commander	501 07
Gross assets	\$189, 420 30

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value	3, 256 25
Total admitted assets	\$186, 164 05

LIABILITIES.

Death claims due and unpaid	\$3,250 00	
Death claims resisted	2,250 00	
Death claims resisted, home circle, see schedule	5,270 60	
Death claims reported but not yet adjusted	8,500 00	
Total unpaid claims		\$19,270 60
Salaries, rents, expenses, commissions, etc., due or accrued		946 27
All other liabilities, viz: Home circle claim for recovery of assessments paid, see under schedule E		753 82
Total liabilities		<u>\$21,970 69</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	18,216	\$18,950,500 00	130	\$131,500 00
Benefit certificates written during the year	2,722	1,673,500 00	18	20,500 00
Benefit certificates increased during the year		10,000 00		
Totals	20,938	\$20,634,000 00	148	\$152,000 00
Deduct terminated or decreased during the year	2,624	1,909,250 00	10	11,000 00
Total benefit certificates in force Dec. 31, 1909	18,314	\$18,724,750 00	138	\$141,000 00
Received during the year from members in Illinois: Mortuary, \$3,073.88; expense, \$275.25; total				<u>\$3,349 13</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	15	\$ 18,750 00		
Claims (face value) incurred during the year	309	402,500 00	1	\$2,000 00
Totals	324	\$421,250 00	1	\$2,000 00
Claims paid during the year	312	406,444 99	1	2,000 00
Balance	12	\$14,805 01		
Saved by compromising or scaling down claims during the year		805 01		
Claims rejected during the year	2	2,250 00		
Claims unpaid Dec. 31, 1909	12	\$14,000 00		

SUPREME COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 9, 1879; commenced business July, 1876; home office 188 Main street, Hornell, N. Y.]

JOHN J. HYNES, President.

JOSEPH CAMERON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year

\$2,087,054 54

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$1,313,453 12	
Reserve	145,926 71	
Net amount paid by members		\$1,459,379 83
Interest on mortgage loans	\$44,871 86	
Interest on bonds	31,703 71	
Interest from all other sources	8,130 94	
Gross rents from association's property	412 50	
		85,119 01
Sale of lodge supplies		2,908 61
Official publication		12,559 00
From all other sources		19,442 89
Total income		<u>\$1,579,409 34</u>
Total		<u>\$3,666,463 88</u>

DISBURSEMENTS.

Death claims	\$1,441,117 51	
Total benefits paid		\$1,441,117 51
Organizing expenses		8,677 91
Salaries of officers		7,900 00
Other compensation of officers and trustees		222 50
Salaries of office employees		3,107 05
Traveling and other expenses of officers, trustees and committees		1,270 22
Insurance department fees		116 20
Rent		420 00
Advertising, printing and stationery		1,375 53
Postage, express, telegraph and telephone		374 46
Lodge supplies		344 75
Official publication		6,283 92
Expense of supreme lodge meeting		3,491 84
Legal expense in litigating claims		1,224 68
Other legal expenses		355 54
Furniture and fixtures		150 00
Taxes, repairs and other expenses on real estate		217 28
All other disbursements		5,077 59
Total disbursements		<u>\$1,481,726 98</u>
Balance		<u>\$2,184,736 90</u>

LEDGER ASSETS.

Book value of real estate	\$ 6,803 42
Mortgage loans on real estate	989,165 00
Book value of bonds	891,315 00
Deposited in trust companies and banks on interest	253,943 11
Cash with treasurer and deposited in banks (not on interest)	43,510 37
Total ledger assets	<u>\$2,184,736 90</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued	22,078 19
Market value of real estate over book value	2,696 58
Market value of bonds and stocks over book value	18,783 55
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	121,046 87
All other assets, viz: Due per capita tax, supplies, etc., Dec. 31	24,905 26
Total admitted assets	<u>\$2,374,247 45</u>

LIABILITIES.

Death claims adjusted not yet due	\$86,500 00
Death claims resisted	9,000 00
Death claims reported but not yet adjusted	72,500 00
Awaiting legal claimants and proofs and being investigated	42,634 27
Total death claims	\$190,634 27
Salaries, rents, expenses, commissions, etc., due or accrued	3,505 27
Total liabilities	<u>\$194,139 54</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Certificates in force Dec. 31, 1908.....	59,561	\$82,588,500 00	414	\$478,500 00
Certificates written during year.....	2,746	2,567,500 00	64	67,000 00
Certificates increased during year.....		19,500 00		
Totals.....	62,307	\$85,175,500 00	478	\$545,500 00
Certificates terminated and decreased during year..	2,366	2,940,000 00	16	22,000 00
Certificates in force Dec. 31, 1909.....	59,941	\$82,235,500 00	462	\$523,500 00
Certificates terminated by death.....	898	\$1,446,500 00	9	\$14,000 00
Certificates terminated by lapse.....	1,468	\$1,459,500 00	7	\$8,000 00
Certificates decreased during year.....		\$34,000 00		
Received during the year from members in Illinois: Mortuary, \$8,439.29; reserve, \$937.70; expense, \$618.13; total.....				\$9,995 12

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908.....	111	\$ 190,050 01	2	\$ 3,000 00
Claims incurred during the year.....	898	1,446,500 00	9	14,000 00
Story draft returned to fund, \$181.82; interest added on Mayer claim, \$19.95.....		201 77		
Totals.....	1,009	\$1,636,751 78	11	\$17,000 00
Claims dropped.....	4	5,000 00		
Balance.....	1,005	\$1,631,751 78	11	\$17,000 00
Claims paid during the year.....	888	1,441,117 51	10	15,000 00
Claims unpaid Dec. 31, 1909.....	117	\$190,634 27	1	\$2,000 00

SUPREME COUNCIL CATHOLIC BENEVOLENT LEGION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 5, 1881; commenced business Oct. 12, 1881; home office 1190 Fulton street, Brooklyn N. Y.]

RICHARD B. TIPPETT, President.

JOHN D. CARROLL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$283,085 69
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$782,387 31	
Gross amount of per capita tax, \$10,603.99; annual dues, \$2,013.55; assessments for expenses, \$315.00.....	12,932 54	
All other assessments, dues or fees: Extension fund.....	6,783 17	
Net amount paid by members.....		\$802,103 02
Interest on collateral loans.....	\$8,770 00	
Interest from all other sources.....	5,136 42	
Sale of lodge supplies.....		13,906 42
		387 56
Total income.....		\$816,397 00
Total.....		\$1,099,482 69

DISBURSEMENTS.

Death claims.....	\$645,080 78
Total permanent disability claims.....	39,099 91
Total benefits paid.....	\$684,180 69
Commission paid to deputies or organizers.....	68 75
Salaries of officers and trustees.....	5,999 97
Salaries and other compensation of committees.....	336 90
Salaries of office employes.....	5,750 00
Traveling and other expenses of officers, trustees and committees.....	44 03
For collection and remittance of assessments and dues.....	279 76
Insurance department fees.....	136 00
Rent.....	1,200 00
Advertising, printing and stationery.....	1,271 51
Postage, express, telegraph and telephone.....	1,255 30
Lodge supplies.....	124 25
Official publication.....	1,572 24
Expense of supreme lodge meeting.....	988 40
Legal expense in litigating claims.....	1,239 88
All other disbursements.....	448 73
Total disbursements.....	\$704,896 41
Balance.....	\$394,586 28

LEDGER ASSETS.

Book value of bonds.....	\$257,008 05
Deposited in trust companies and banks on interest.....	137,578 23
Total ledger asset.....	\$394,586 28
Interest due and accrued.....	3,045 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	15,118 81
Gross assets.....	\$412,749 09

LIABILITIES.

Death claims resisted.....	\$10,000 00
Death claims reported but not yet adjusted.....	\$4,000 00
Total death claims.....	\$64,000 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	960 22
Advance assessments.....	70 80
Total liabilities.....	\$65,031 02

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	17,479	\$218,805 00	431	\$659,000 00
Benefit certificates written during the year.....	419	3,212 50	4	9,000 00
Benefit certificates increased during the year.....		7 50		
Totals.....	17,898	\$222,025 00	435	\$668,000 00
Deduct terminated or decreased during the year.....	1,172	17,205 00	48	65,500 00
Total benefit certificates in force Dec. 31, 1909.....	16,726	\$204,820 00	387	\$602,500 00
Received during the year from members in Illinois: Mortuary, \$24,109.09; extension, \$213.76; expense, \$229.50; total.....				\$24,552 35

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	49	\$ 79,750 00	3	\$ 4,500 00
Claims (face value) incurred during the year.....	424	666,500 00	6	12,000 00
Totals.....	473	\$746,250 00	9	\$16,500 00
Claims paid during the year.....	431	645,080 78	9	15,344 72
Balance.....	42	\$101,169 22		\$1,155 28
Saved by compromising or scaling down claims during the year.....		36,669 22		1,155 28
Claims rejected during the year.....	1	500 00		
Claims unpaid Dec. 31, 1909.....	41	\$61,000 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	57	\$39,099 91
Claims paid during the year	57	<u>39,099 91</u>

SUPREME COUNCIL AMERICAN PROTECTIVE LEAGUE.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 14, 1906; commenced business Mar. 24, 1906; Home office 1928 N. Hoyne ave., Chicago, Illinois.]

C. W. M. ARNOLD, President.

C. H. E. ARNOLD, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$3,442 94</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$1,969 68	
Reserve	327 24	
Gross amount of per capita tax, \$269.50; annual dues, assessments for expenses, \$1,080.43	1,349 93	
All other assessments, dues or fees: Benefit certificate fees	71 00	
Net amount paid by members		\$3,717 85
Interest from all other sources		92 03
Sale of lodge supplies		169 95
Official publication		86 00
From all other sources: Loan		500 00
Total income		<u>\$4,565 83</u>
Total		<u>\$8,008 77</u>

DISBURSEMENTS.

Death claims	\$1,500 00
Commissions and fees paid to deputies or organizers	82 45
Salaries of deputies and organizers	510 00
Salaries of officers and trustees	900 00
Salaries and fees paid to supreme medical examiners	12 25
Salaries and fees paid to subordinate medical examiners	72 00
Traveling and other expenses of officers, trustees and committees	150 00
Insurance department fees	5 00
Advertising printing and stationery	42 45
Postage, express, telegraph and telephone	97 30
Lodge supplies	259 55
Official publication	136 00
Legal expenses	25 00
Total disbursements	<u>\$3,792 90</u>
Balance	<u>\$4,215 87</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$4,041 80
Cash deposited in banks (not on interest)	174 07
Total ledger assets	<u>\$4,215 87</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued.....		\$ 51 55
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		266 20
All other assets, viz:		
Due from subordinate councils for supplies.....	\$90 54	
Due on ads official publication.....	12 50	
		103 04
Total admitted assets.....		<u>\$1,636 66</u>

LIABILITIES.

Borrowed money, \$500.00; interest due or accrued on same, \$15.00.....	\$515 00
Total liabilities.....	<u>\$515 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	212	\$216,000 00
Benefit certificates written during the year.....	114	91,500 00
Benefits certificates increased during the year.....		1,000 00
Totals.....	326	\$308,500 00
Deduct terminated or decreased during the year.....	50	48,250 00
Total benefit certificates in force Dec. 31, 1909.....	276	<u>\$260,250 00</u>
Received during the year from members in Illinois: Mortuary, \$1,969.68; reserve, \$327.24 expense, \$1,420.93; total....		<u>\$3,717 85</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims (face value) incurred during the year.....	2	\$2,000 00
Totals.....	2	\$2,000 00
Claims paid during the year.....	2	1,500 00
Saved by compromising or scaling down claims during the year.....		<u>\$500 00</u>

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April 1880; commenced business May, 1877; Home office 606-610 Mercantile Bldg, St. Louis, Missouri.]

DR. F. GAUDIN, President.

ANTHONY MATIE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$906,678 24</u>
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INCOME.

Gross amount of assessments paid by members viz:

Mortuary	\$653,414 37
Gross amount of per capita tax	23,035 23
Medical examiners' fees actually received	165 45

Net amount paid by members	\$656,615 05
Interest on mortgage loans	\$ 112 48
Interest on bonds	33,650 27
Interest from all other sources	3,212 16
Sale of lodge supplies	36,974 91
From all other sources:	277 70
Cancelled warrants	\$309 63
Fines	25 80
B. C's	195 50
	530 93
Total income	\$694,398 50
Total	\$1,601,076 83

DISBURSEMENTS.

Death claims	\$571,942 05
Salary of chief	500 00
Salaries of officers and trustees	8,799 92
Fees paid to supreme medical examiners	963 00
Salaries and fees paid to subordinate medical examiners	2,039 00
Traveling and other expenses of officers, trustees and committees	1,081 25
Insurance department fees	350 25
Rent	1,340 00
Advertising, printing and stationery	728 68
Postage, express, telegraph and telephone	662 66
Lodge supplies	305 05
Official publication	3,236 25
Legal expense in litigating claims	1,176 08
Other legal expenses	132 15
All other disbursements	5,786 43
Total disbursements	\$599,062 74
Balance	\$1,002,014 09

LEDGER ASSETS.

Mortgage loans on real estate	\$ 14,500 00
Book value of bonds	937,872 55
Deposited in trust companies and banks on interest	49,641 54
Total ledger assets	\$1,002,014 09

NON-LEDGER ASSETS.

Interest accrued	12,575 11
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	25,566 97
Gross assets	\$1,040,156 17

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value	\$43,533 21
Total admitted assets	\$996,622 96

LIABILITIES.

Death claims due and unpaid, No. 18	\$15,396 91
Death claims reported but not yet adjusted, No. 6	8,832 39
Total death claims	\$24,229 24
Total liabilities	\$24,229 24

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	18,896	\$23,185,487 63	1,242	\$1,341,903 02
Benefit certificates written during the year.....	1,165	754,000 00	79	50,289 00
Benefit certificates increased during the year.....		10,708 60		
Totals.....	20,061	\$23,950,176 23	1,321	\$1,392,153 02
Deduct terminated or decreased during the year....	1,139	1,174,449 02	81	47,804 19
Total benefit certificates in force Dec. 31, 1909....	18,922	\$22,775,726 31	1,240	\$1,324,648 83
Received during the year from members in Illinois: Mortuary, \$37,218.28; expense, \$1,561.65; total.....				\$38,779 93

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	26	\$ 25,549 25	9	\$11,325 27
Claims (face value) incurred during the year.....	389	570,622 04	21	30,386 75
Totals.....	415	\$596,171 29	30	\$41,712 02
Claims paid during the year.....	391	571,942 05	27	39,062 98
Claims unpaid Dec. 31, 1909.....	24	\$24,229 24	3	\$2,649 04

SUPREME COUNCIL CATHOLIC KNIGHTS AND LADIES OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated May 26, 1890; commenced business May 26, 1890; Home office 59 Clark street, Chicago, Illinois.]

DENNIS E. KELLEY, President.

HENRY F. HAYES, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$40,515 60

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$149,256 83	
Reserve.....	16,564 06	
Gross amount of per capita tax.....	10,027 25	
Gross amount of membership fees, actually received.....	320 50	
Medical examiners' fees actually received.....	169 25	
Total paid by members.....		\$176,357 89
Deduct amount returned to applicants.....		9 00
Net amount paid by members.....		\$176,348 89
Interest on bonds.....	\$590 00	
Interest from all other sources.....	281 12	
Sale of lodge supplies.....		871 12
Total income.....		\$177,478 65
Total.....		<u>\$217,994 25</u>
Gross amount of membership fees required or represented by application.....		\$120 50
Gross amount of medical examiners fees.....		<u>\$169 25</u>

DISBURSEMENTS.

Death claims.....	\$184,351 60
Commissions and fees paid to deputies or organizers.....	241 00
Salaries of deputies and organizers.....	57 50
Salaries of officers and trustees.....	5,000 00
Salaries of office employes.....	1,410 00
Salaries and fees paid to supreme medical examiners.....	173 75
Traveling and other expenses of officers, trustees and committees.....	671 88
Insurance department fees.....	41 25
Rent.....	720 00
Advertising printing and stationery.....	408 67
Postage, express, telegraph and telephone.....	1,123 19
Lodge supplies.....	16 18
Official publication.....	1,157 00
Legal expense in litigating claims.....	264 40
Other legal expenses.....	300 00
Furniture and fixtures.....	23 80
Taxes, repaid and other expenses on real estate.....	15 12
All other disbursements.....	273 96
Total disbursements.....	\$196,249 20
Balance.....	\$21,745 05

LEDGER ASSETS.

Book value of bonds.....	\$16,000 00
Deposited in trust companies and banks on interest.....	5,745 05
Total ledger assets.....	\$21,745 05

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 240 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	15,571 33
All other assets, viz: Per capita tax actually collected by subordinate lodge not yet turned over to supreme lodge.....	1,126 25
Total admitted assets.....	\$38,682 63

LIABILITIES.

Death claims due and unpaid, No. 2.....	\$ 3,000 00
Death claims resisted, No. 1.....	1,000 00
Death claims reported but not yet adjusted, No. 25.....	33,562 50
Total death claims.....	\$37,562 50
Salaries, rents, expenses, commissions, etc, due or accrued.....	488 00
Total liabilities.....	\$38,050 50

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	9,912	\$11,624,500 00	2,126	\$2,854,000 00
Benefit certificates written during the year.....	295	286,500 00	135	138,500 00
Benefit certificates increased during the year.....		10,000 00		4,000 00
Totals.....	10,207	\$11,921,000 00	2,261	\$2,996,500 00
Deduct terminated or decreased during the year...	765	799,666 67	134	219,451 80
Total benefit certificates in force Dec. 31, 1909.....	9,442	\$11,121,333 33	2,127	\$2,777,048 20
Received during the year from: members in Illinois: Mortuary, \$30,757.51; reserve, \$3,415.27; expense, \$2,646.11; total.....				\$36,798 89

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, as per last statement.....	31	\$ 50,062 50	12	\$16,500 00
Claims (face value) incurred during the year.....	135	171,851 60	35	40,451 80
Totals.....	166	\$221,914 10	47	\$56,951 80
Claims paid during the year.....	138	184,351 60	42	49,951 80
Claims unpaid Dec. 31, 1909.....	28	\$37,562 50	5	\$7,000 00

SUPREME COUNCIL LEGION OF THE RED CROSS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 10, 1888; commenced business Sept. 4, 1883; Home office-1417 Hollins street, Baltimore, Md.]

H. C. MARTIN, President.

JNO. B. TREIBLER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$33,299 88</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$34,651 22	
Gross amount of per capita tax, \$286.25; annual dues, \$6,438.00	6,724 25	
Gross amount of membership fees, actually received	80 00	
All other assessments, dues or fees	<u>246 59</u>	
Net amount paid by members		\$41,702 06
Interest on bonds	\$480 00	
Interest from all other sources	<u>305 51</u>	
		785 51
Sale of lodge supplies		37 71
From all other sources: Liens		<u>8,078 55</u>
Total income		<u>\$50,601 83</u>
Total		<u>\$83,901 71</u>
Gross amount of membership fees required or represented by application		<u>\$80 00</u>

DISBURSEMENTS.

Death claims	\$36,151 75
Commissions and fees paid to deputies or organizers	1,130 57
Salaries of deputies and organizers	815 00
Salaries of officers and trustees, No. 2	1,850 00
Other compensation of officers and trustees	72 00
Salaries of office employes, No. 1	499 92
Traveling and other expenses of officers, trustees and committees	681 79
For collection and remittance of assessments and dues	53 99
Insurance department fees	103 00
Rent	150 00
Advertising, printing and stationery	510 30
Postage, express, telegraph and telephone	364 65
Lodge supplies	82 15
Official publication	559 69
Expense of supreme lodge meeting	1,020 00
Legal expense in litigating claims	204 50
Other legal expenses	186 00
All other disbursements	<u>1,081 65</u>
Total disbursements	<u>\$45,496 96</u>
Balance	<u>\$38,404 75</u>

LEDGER ASSETS.

Book value of bonds	\$12,000 00
Deposited in trust companies and banks on interest	7,173 53
Other ledger assets viz: Liens	<u>19,229 22</u>
Total ledger assets	<u>\$38,404 75</u>

NON-LEDGER ASSETS.

Market value of bonds over book value	\$600 00
Gross assets	\$39,004 75
DEDUCT ASSETS NOT ADMITTED.	
Book value of bonds over market value	600 00
Total admitted assets	<u>\$38,404 75</u>

LIABILITIES.

Death claims due and unpaid, No. 1	\$ 921 36
Death claims reported but not yet adjusted, No. 4	2,835 86
Total death claims	\$3,757 22
Borrowed money, \$2,000.00; interest due or accrued on same, \$60.00	2,060 00
All other liabilities, viz: Del. Charter Co., rep. fee, 1910	25 00
Total liabilities	<u>\$5,842 22</u>

EXHIBIT OF CERTIFICATES.

	Total		Business	
	Number.	Amount.	Number	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,508	\$1,805,250 00	147	\$ 81,250 00
Benefit certificates written during the year	237	153,750 00	163	110,500 00
Totals	2,745	\$1,959,000 00	310	\$191,750 00
Deduct terminated or decreased during the year	833	259,500 00	217	134,250 00
Total benefit certificates in force Dec. 31, 1909	1,912	\$1,699,500 00	93	\$59,500 00
Received during the year from members in Illinois: Mortuary, \$2,077.62; expense, \$309.70; total				<u>\$2,387 32</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	8	\$ 7,288 69		
Claims (face value) incurred during the year	36	32,620 28	2	\$1,250 00
Totals	44	\$39,908 97	2	\$1,250 00
Claims paid during the year	39	36,151 75	2	1,250 00
Claims unpaid Dec. 31, 1909	5	<u>\$3,757 22</u>		

SUPREME COUNCIL OF THE ROYAL ARCANUM.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 5, 1877; commenced business June 23, 1877; Home office 407 Shawmut avenue, Boston, Mass.]

CLOVIS H. BOWEN, Supreme Regent.

ALFRED T. TURNER, Supreme Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$5,429,002 74</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$8,202,265 43	
Gross amount of members at large, \$29.21; annual dues, \$193.599.00 changing benefit certificates, \$2,987.00	196,615 21	
Total paid by members		\$8,398,880 44
Deduct amount returned to applicants		10 50
Net amount paid by members		\$8,398,870 14
Interest on bonds	\$199,343 65	
Interest from all other sources	30,320 97	
Gross rents from association's property	4,509 39	
Sale of lodge supplies		234,174 01
Official publication		1,912 11
Profit on sale or maturity of ledger assets	\$40,117 96	418 60
From all other sources	751 16	
Total income		40,869 12
Total		\$8,676,243 98
Gross amount of membership fees required or represented by application		\$28,848 00
Gross amount of medical examiners fees		\$36,060 00

DISBURSEMENTS.

Death claims	\$7,625,873 00
Salaries of deputies and organizers	24,726 47
Salaries of officers and trustees, No. 6	27,000 00
Other compensation of officers and trustees	4,947 83
Salaries and other compensation of committees	4,350 00
Salaries of office employees, No. 70	50,265 22
Other compensation of office employees	3,029 17
Traveling and other expenses of officers, trustees and committees	3,287 66
Insurance department fees	599 50
Rent, including, \$4,509.39, for association's occupancy of its own buildings	4,509 39
Advertising, printing and stationery	10,136 45
Postage, express, telegraph and telephone	5,529 77
Lodge supplies	310 20
Official publication	18,231 92
Expense of supreme lodge meeting	23,774 37
Legal expense in litigating claims	3,689 48
Other legal expenses	13,785 81
Furniture and fixtures	524 34
Taxes, repairs and other expenses on real estate	4,509 39
Loss on sale or maturity of ledger assets	27 02
All other disbursements	16,102 89
Total disbursements	\$7,845,209 88
Balance	\$6,660,036 84

LEDGER ASSETS.

Book value of real estate	\$ 45,000 00
Book value of bonds	5,853,194 05
Deposited in trust companies and banks on interest	750,342 79
Other ledger assets	11,500 00
Total ledger assets	\$6,660,036 84

NON-LEDGER ASSETS.

Interest due and accrued	82,697 36
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	771,707 14
All other assets	16,957 49
Gross assets	\$7,531,398 83

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 209 73
Book value of bonds and stocks over market value	219,719 05
Other items	17,747 76
Total admitted assets	237,676 54
Total	\$7,293,722 29

LIABILITIES.

Death claims due and unpaid,	\$ 85,872 08	
Death claims resisted,	40,000 00	
Death claims reported but not yet adjusted,	609,208 47	
	<u>\$735,080 55</u>	
Deduct claims in Quebec,	1,000 00	
Total death claims,		\$734,080 55
Salaries, rents expenses, commissions, etc., due or accrued,		972 31
All other liabilities,		134 70
Total liabilities,		<u>\$735,187 56</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement,	240,251	\$497,018,341 22	21,748	\$40,876,135 75
Benefit certificates written during the year,	17,731	24,796,000 00	2,433	2,974,500 00
Benefit certificates increased during the year,		1,206,500 00		112,000 00
Totals,	257,982	\$523,020,841 22	24,181	\$43,962,635 75
Deduct terminated or decreased during the year,	15,054	29,714,311 37	1,761	2,877,924 78
Total benefit certificates in force Dec. 31, 1909, ..	<u>242,928</u>	<u>\$493,306,529 85</u>	<u>22,420</u>	<u>\$41,084,710 97</u>
Received during the year from members in Illinois: Mortuary, \$640,348.58; expense, \$18,057.75; total,				<u>\$658,406 33</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement, ..	304	\$ 694,359 01	33	\$ 64,877 13
Claims (face value) incurred during the year,	3,260	7,655,339 24	283	616,662 61
Totals,	3,564	\$8,349,698 25	316	\$681,539 74
Claims paid during the year,	3,241	7,625,873 00	278	605,586 97
Balance,	323	\$723,825 25	38	\$75,952 77
Saved by compromising or scaling down claims during the year,	2	14,744 70		2,547 63
Claims unpaid Dec. 31, 1909,	<u>321</u>	<u>\$709,080 55</u>	<u>38</u>	<u>\$73,405 14</u>

SUPREME COUNCIL, ORDER OF THE WHITE CROSS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Dec. 7, 1899; commenced business Jan. 1, 1900; Home office Cass and Chicago streets, Joliet, Ill.]

THOMAS STEVENSON, President.

ELMER S. GRUNDY, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year,

\$24,922 41

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$19,400 00	
Reserve	1,660 89	
Gross amount of per capita tax, \$3,249.00; annual dues; assessments for expenses	11,838 60	
Net amount paid by members		\$32,899 49
Interest on mortgage loans	\$570 90	
Interest on bonds	500 04	
Interest from all other sources	43 87	
Sale of lodge supplies		1,114 81
		100 26
Total income		<u>\$34,114 56</u>
Total		<u>\$59,036 97</u>

DISBURSEMENTS.

Death claims	\$19,400 00	
Commissions and fees paid to deputies or organizers	4,685 21	
Salaries of officers and trustees	4,465 00	
Other compensation of officers and trustees	50 00	
Salaries of office employ'ys	208 00	
Salaries and fees paid to supreme medical examiners	210 75	
Salaries and fees paid to subordinate medical examiners	394 50	
Traveling and other expenses of officers, trustees and committees	535 75	
Insurance department fees	20 00	
Rent	433 75	
Advertising, printing and stationery	481 30	
Postage, express, telegraph and telephone	146 89	
Lodge supplies	215 19	
Official publication	235 31	
Expense of supreme lodge meeting	218 30	
Other legal expenses	40 00	
Furniture and fixtures	221 92	
All other disbursements	24 60	
Total disbursements	<u>\$31,986 47</u>	
Balance		<u>\$27,050 50</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$11,180 00	
Book value of bonds	7,738 00	
Deposited in trust companies and banks on interest	7,115 88	
Cash deposited in banks (not on interest)	1,016 62	
Total ledger assets	<u>\$27,050 50</u>	

NON-LEDGER ASSETS.

Interest accrued		379 94
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		3,000 00
All other assets, viz:		
Furniture and fixtures	\$1,000 00	
Supplies	600 00	
		1,600 00
Gross assets		<u>\$32,030 44</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Furniture and fixtures	\$1,000 00	
Supplies	600 00	
		1,600 00
Total admitted assets		<u>\$30,430 44</u>

LIABILITIES.

Death claims resisted, No. 1	\$1,000 00
Death claims reported but not yet adjusted, No. 2	3,600 00
Total liabilities	<u>\$4,000 00</u>

EXHIBIT OF CERTIFICATES.

	Total. business of the year.		Business. in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	2,764	\$2,745,000 00	2,687	\$2,679,000 00
Benefit certificates written during the year	550	401,500 00	550	401,500 00
Totals	3,314	\$3,146,500 00	3,237	\$3,080,500 00
Deduct terminated or decreased during the year ...	449	403,500 00	437	394,000 00
Total benefit certificates in force Dec. 31, 1909 ..	<u>2,865</u>	<u>\$2,743,000 00</u>	<u>2,800</u>	<u>\$2,686,500 00</u>
Received during the year from members in Illinois: Mortuary, \$19,015.77; reserve, \$1,511.03; expense, \$12,790.67; total				<u>\$33,317 47</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	2	\$ 2,000 00	2	\$ 2,000 00
Claims (face value) incurred during the year	23	23,000 00	22	22,500 00
Totals	25	\$25,000 00	24	\$24,500 00
Claims paid during the year	22	19,400 00	21	18,900 00
Balance	3	\$5,600 00	3	\$5,600 00
Saved by compromising or scaling down claims during the year		1,600 00		1,600 00
Claims unpaid Dec. 31, 1909	<u>3</u>	<u>\$4,000 00</u>	<u>3</u>	<u>\$4,000 00</u>

SUPREME ASSEMBLY, EQUITABLE FRATERNAL UNION.

YEAR ENDING DECEMBER 31, 1909.

(Incorporated August, 1897; commenced business August, 1897; Home office Neenah, Wis.)

E. A. WILLIAMS, President.

MERRITT L. CAMPBELL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$825,818 60</u>
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INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary	\$282,251 90
Gross amount of per capita tax, \$23,149.00; assessments for expenses, \$60,111.27	83,260 27
All other assessments, dues or fees: Fines and fees	155 80
Total paid by members	<u>\$365,667 97</u>
Deduct amount returned to applicant	542 58
Net amount paid by members	<u>\$365,125 39</u>
Interest on mortgage loans	\$15,465 49
Interest on bonds	22,547 74
Interest from all other sources	824 41
Gross rents for association's occupancy of its own buildings	219 00
Sale of lodge supplies	39,056 64
Profit on sale or maturity of ledger assets	1,123 38
Bonds, local officers	51 35
	578 10
Total income	<u>\$405,934 86</u>
Total	<u>\$1,231,753 46</u>

DISBURSEMENTS.

Death claims	\$127,941 92
Commissions and fees paid to deputies or organizers	32,630 79
Salaries of deputies and organizers	14,445 87
Salaries of managers or agents not deputies or organizers	1,200 00
Salaries of officers and trustees, No. 8	6,433 32
Salaries and other compensation of committees	525 12
Salaries of office employees, No. 7	5,000 60
Salaries and fees paid to supreme medical examiners	1,349 25
Salaries and fees paid to subordinate medical examiners	946 25
Traveling and other expenses of officers, trustees and committees	835 30
Insurance department fees	253 25
Rent	340 00
Advertising, printing and stationery	1,411 05
Postage, express, telegraph and telephone	1,601 22
Lodge supplies	918 20
Official publication	2,101 91
Legal expense in litigating claims	92 60
Other legal expenses	363 12
Furniture and fixtures	3,725 11
Taxes on real estate	1,373 20
All other disbursements	3,850 35
Total disbursements	\$207,317 83
Balance	\$1,024,435 63

LEDGER ASSETS.

Book value of real estate	\$ 43,646 31
Mortgage loans on real estate	378,570 00
Book value of bonds	573,958 46
Deposited in trust companies and banks on interest	27,960 86
Cash deposited in banks (not on interest)	300 00
Total ledger assets	\$1,024,435 63

NON-LEDGER ASSETS.

Interest accrued	16,844 22
Market value of bonds and stocks over book value	350 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	30,638 32
Total admitted assets	\$1,072,168 17

LIABILITIES.

Death claims resisted, No. 5	\$ 4,756 92
Death claims reported but not yet adjusted, No. 8	12,000 00
Total liabilities	\$16,756 92

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	22,625	\$30,009,000 00	107	\$101,000 00
Benefit certificates written during the year	5,301	4,861,500 00	324	360,500 00
Benefit certificates increased during the year .....	.....	51,000 00	18	22,500 00
Totals	27,926	\$35,521,500 00	449	\$484,000 00
Deduct terminated or decreased during the year	2,731	2,948,500 00	126	122,000 00
Total benefit certificates in force Dec. 31, 1909	25,195	\$33,573,000 00	823	\$362,000 00
Received during the year from members in Illinois: Mortuary, \$1,542.68; per capita expense, \$145.50; total				\$1,688 18

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	17	\$ 21,276 12		
Claims (face value) incurred during the year.....	110	164,500 00	1	\$3,000 00
Totals.....	127	\$185,776 12	1	\$3,000 00
Claims paid during the year.....	113	168,019 20	1	3,000 00
Balance.....	14	\$17,756 92		
Claims dropped during the year.....	1	1,000 00		
Claims unpaid Dec. 31, 1909.....	13	\$16,756 92		

SUPREME COUNCIL WESTERN CATHOLIC UNION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated December, 1877; commenced business December, 1877; Home office 214½ N. 6th avenue Quincy, Ill.]

F. WM. HECKENKAMP, JR., President.

JOHN SCHAUF, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$191,303 50

INCOME.

Gross amount of assessments paid by members, viz:

Mortuary.....	\$146,563 51	
Reserve.....	1,672 15	
Gross amount of per capita tax, \$3,145.52; assessments for expenses, \$901.35.....	8,746 87	
Gross amount of membership fees, actually received.....	776 78	
Net amount paid by members.....		\$157,759 31
Interest on mortgage loans.....	\$8,481 86	
Interest on bonds.....	225 00	
Interest from all other sources.....	395 47	
		9,082 33
Sale of lodge supplies.....		83 03
From all other sources:		
Bills payable.....		2,500 00
Rebate on premiums.....		20 00
Total income.....		<u>\$169,444 67</u>
Total.....		<u>\$360,748 17</u>
Gross amount of membership fees required or represented by application.....		<u>\$147,340 29</u>

DISBURSEMENTS.

Death claims.....	\$107,600 00
Commissions and fees paid to deputies or organizers.....	1,619 64
Salaries of deputies and organizers.....	900 00
Salaries of officers and trustees, No. 10.....	2,822 65
Other compensation of officers and trustees.....	133 54
Salaries of office employ's, No. 2.....	668 00
Traveling and other expenses of officers, trustees and committees.....	779 80
Insurance department fees.....	59 00
Rent.....	276 00
Advertising, printing and stationery.....	839 60
Postage, express, telegraph and telephone.....	243 22
Lodge supplies.....	19 40
Official publication.....	907 47
Legal expense in litigating claims.....	461 30
Furniture and fixtures.....	425 35
All other disbursements.....	3,525 31
Total disbursements.....	<u>\$121,280 28</u>
Balance.....	<u>\$239,467 89</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$191,730 00
Book value of bonds.....	5,000 00
Deposited in trust companies and banks on interest.....	16,000 00
Cash deposited in banks (not on interest).....	26,737 89
Total ledger assets.....	\$239,467 89

NON-LEDGER ASSETS.

Interest accrued.....	4,65 03
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	9,855 81
Total admitted assets.....	\$253,980 73

LIABILITIES.

Death claims due and unpaid, No. 1.....	\$2,000 00
Death claims resisted, No. 1.....	2,000 00
Death claims reported but not yet adjusted, No. 2.....	3,000 00
Total death claims.....	\$7,000 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	13 00
Total liabilities.....	\$7,013 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	2,078	\$9,578,000 00	6,396	\$7,973,000 00
Benefit certificates written during the year.....	904	684,750 00	557	447,250 00
Totals.....	8,982	\$10,262,750 00	6,953	\$8,420,250 00
Deduct terminated or decreased during the year....	321	209,500 00	235	132,000 00
Total benefit certificates in force Dec. 31, 1909....	8,661	\$10,053,250 00	6,718	\$8,288,250 00
Received during the year from members in Illinois: Mortuary, \$122,449.93; reserve, \$1,137.94; expense, \$6,742.21; total.....				\$130,220 08

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement....	5	\$ 7,000 00	5	\$ 7,000 00
Claims (face value) incurred during the year.....	75	109,250 00	52	85,500 00
Totals.....	79	\$116,250 00	57	\$92,500 00
Claims paid during the year.....	75	107,600 00	53	83,850 00
Balance.....	4	\$8,650 00	4	\$8,650 00
Saved by compromising or scaling down claims during the year.....		1,650 00		1,650 00
Claims unpaid Dec. 31, 1909.....	4	\$7,000 00	4	\$7,000 00

SUPREME COURT DAUGHTERS OF COLUMBIA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 14, 1899; commenced business Sept. 14, 1899; Home office 803 Masonic Temple, Chicago, Illinois.]

EDWIN D. PEIFER, President.

N. J. HEIN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$24,415 73
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INCOME.

Gross amount of assessments paid by members viz:	
Mortuary	\$29,414 24
Gross amount of per capita tax, \$3,713.79; annual dues, \$762.80; assessments for expenses, \$14,381.37	18,857 96
All other assessments, dues or fees: Change benefit certificates and social certificate fees	52 00
Total paid by members	\$48,324 20
Deduct amount returned to applicants	2 00
Net amount paid by members	\$48,322 21
Interest on bonds	1,215 00
Sale of lodge supplies	261 80
From all other sources: Bonds of officers	105 97
Total income	\$49,905 06
Total	\$74,320 79

DISBURSEMENTS.

Death claims	\$33,919 65
Total permanent disability claims	800 00
Total benefits paid	\$34,719 65
Commissions and fees paid to deputies or organizers	2,588 97
Salaries of deputies and organizers	4,151 57
Salaries of officers and trustees	3,547 00
Salaries and other compensation of committees	199 33
Salaries of office employees	1,803 75
Salaries and fees paid to supreme medical examiners	666 50
Traveling and other expenses of officers, trustees and committees	426 18
Insurance department fees	72 00
Rent	262 00
Advertising, printing and stationery	420 81
Postage, express, telegraph and telephone	618 23
Lodge supplies	626 25
Official publication	1,311 29
Legal expense in litigating claims	154 93
Furniture and fixtures	278 17
All other disbursements	1,867 00
Total disbursements	\$54,326 61
Balance	\$19,944 18

LEDGER ASSETS.

Book value of bonds and stocks	\$18,500 00
Cash in association's office, \$337.20; deposited in banks (not on interest), \$1,156.98	1,494 18
Total ledger assets	\$19,994 18

NON-LEDGER ASSETS.

Interest accrued	\$ 440 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	3,800 00
Total admitted assets	\$24,234 18

LIABILITIES.

Death claims due and unpaid, No. 1	\$1,000 00
Death claims resisted, No. 1	750 00
Death claims reported but not yet adjusted, No. 6	6,500 00
Total death claims	\$8,250 00
Salaries, rents, expenses, commissions, etc, due or accrued	1,349 03
Total liabilities	\$9,599 03

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	4,044	\$3,035,000 00	3,683	\$2,820,000 00
Benefit certificates written during the year.....	1,352	891,500 00	1,213	811,250 00
Benefits certificates increased during the year.....		97,500 00		85,250 00
Totals.....	5,396	\$4,024,000 00	4,896	\$3,716,500 00
Deduct terminated or decreased during the year....	1,091	781,250 00	960	695,250 00
Total benefit certificates in force Dec. 31, 1909....	4,305	\$3,242,750 00	3,936	\$3,021,250 00
Received during the year from members in Illinois: Mortuary, \$26,895.32; expense, \$17,688.75; total.....				\$44,584 07

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	4	\$ 4,250 00	4	\$ 4,250 00
Claims (face value) incurred during the year.....	47	41,250 00	45	39,250 00
Totals.....	51	\$45,500 00	49	\$43,500 00
Claims paid during the year.....	41	33,919 65	39	31,919 65
Balance.....	10	\$11,580 35	10	\$11,580 35
Saved by compromising or scaling down claims during the year.....		2,687 50		2,687 50
Claims rejected during the year.....	1	500 00	1	500 00
Claims unpaid Dec. 31, 1909.....	9	\$8,392 85	9	\$8,392 85

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	2	\$800 00
Claims paid during the year.....	2	800 00

SUPREME COURT INDEPENDENT ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated July 1, 1881; commenced business July, 1881; Home office Cor. Bay and Richmond sts., Toronto, Ontario.]

E. G. STEVENSON, President.

R. MATHISON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$12,897,419 60

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$3,935,166	25
Sick and funeral	295,357	59
Gross amount of per capita tax	264,988	72
Change of policies	2,389	48
Gross amount of membership fees, actually received	401	74
Total paid by members		\$4,498,303 78
Deduct amount returned to applicants		133,615 51
Net amount paid by members		\$4,364,688 27
Interest on mortgage loans	\$133,298	73
Interest debentures	32,923	64
Interest on bonds	184,641	79
Dividends on stocks	84,776	14
Interest from all other sources	21,972	49
Net rents from association's property	7,461	87
Interest on guaranteed investments	153,258	24
Sale of lodge supplies		618,332 90
Official publication		2,228 29
Profit on sale or maturity of ledger assets:		2,295 22
Refunds Fire insurance reinvestments	\$ 362	61
Contributions from general to tnp disability fund	36,000	00
Total		36,362 61
Total income		\$5,023,907 29
Total		\$17,921,326 89

DISBURSEMENTS.

Death claims	\$2,177,422	83
Total permanent disability claims	181,452	32
Sick and accident claims	229,021	27
Old age benefits	128,859	51
Other benefits, funeral claims	18,571	96
Expectation of life	3,430	45
Total benefits paid		\$2,738,758 34
Commissions and fees paid to deputies or organizers		30,423 45
Salaries of deputies and organizers		118,399 24
Salaries, expenses, managers or agents not deputies or organizers		109,164 08
Salaries of officers and trustees		35,000 00
Other compensation of officers and trustees		1,978 80
Salaries and other compensation of committees		5,385 75
Salaries of office employees		94,866 20
Traveling and other expenses of officers, trustees and committees		8,590 86
Insurance department fees		2,070 14
Rent		8,536 00
Advertising, printing and stationery		3,738 83
Postage, express, telegraph and telephone		5,476 07
Lodge supplies		9,488 06
Official publication		22,160 65
Legal expenses in litigating claims		18,727 55
Furniture and fixtures		2,270 70
Taxes, repairs and other expenses on real estate		4,322 68
Loss on sale or maturity of ledger assets, fire insurance		8,961 58
All other disbursements		52,924 13
Total disbursements		\$3,281,238 01
Balance		\$14,640,088 88

LEDGER ASSETS.

Book value of real estate	\$ 863,373	52
I. O. F. funds invested by Union Trust Co.	4,211,353	04
Mortgage loans on real estate	2,887,748	11
Stock of the U. T. Co.	1,500,000	00
Book value of bonds and stocks and debentures	4,637,546	86
Deposited in trust companies and banks on interest	540,037	35
Total ledger assets		\$14,640,088 88

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	\$ 84,880 00
Market value of bonds and stocks over book value.....	103,593 74
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	3,661 75
All other assets, viz:	
Temporary advances refire insurance.....	\$ 282 34
Furniture and fixtures.....	30,181 83
	<u>30,464 17</u>
Gross assets.....	<u>\$14,862,688 54</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture and fixtures.....	\$30,181 83
Total admitted assets.....	<u>\$14,832,506 71</u>

LIABILITIES.

Death claims due and unpaid, No. 3.....	\$ 2,150 00	
Death claims adjusted not yet due, No. 11.....	4,583 53	
Death claims resisted, No. 2, not in suit.....	2,000 00	
Death claims resisted, No. 20 in suit.....	23,500 00	
Death claims reported but not yet adjusted, No. 92.....	93,121 32	
Total death claims.....		\$125,354 85
Old age benefits due and unpaid.....		200 00
Permanent disability claims adjusted not yet due, No. 19.....	\$ 2,112 69	
Permanent disability claims reported but not yet adjusted, No. 24.....	13,250 00	
Total permanent disability claims.....		15,362 69
Sick and accident claims due and unpaid, No. 115.....	\$2,141 36	
Funeral claims resisted in suit, 4.....	200 00	
Funeral claims adjusted, and not yet due, 1.....	50 00	
Sick claims resisted, No. 73.....	2,698 27	
Funeral claims resisted not in suit, 2.....	100 00	
Sick and accident claims reported but not yet adjusted, No. 228.....	7,542 15	
Funeral claims reported, but not yet adjusted, No. 21.....	1,050 00	
Total sick and accident claims.....		13,779 78
Mort claims paid in annual installments adjusted but not due, 7.....		5,350 00
Present value unpaid installments old age annuities.....		645,715 63
Present value unpaid installment permanent disability.....		6,563 08
Total unpaid claims.....		\$812,326 03
Advance assessments.....		5,273 16
All other liabilities, viz: Accounts unpaid Dec. 31, 1909.....		3,507 37
Contingent liabilities.....		121,887 66
Total liabilities.....		<u>\$942,994 22</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	239,716	\$246,027,884 00	11,899	\$11,810,177 00
Benefit certificates written during the year.....	18,516	14,146,311 00	1,251	970,750 00
Benefit certificates increased during the year.....		92,818 00		6,000 00
Totals.....	258,232	\$260,267,013 00	13,150	\$12,786,927 00
Deduct terminated or decreased during the year,...	25,202	21,025,168 00	1,422	1,039,487 00
Total benefit certificates in force Dec. 31, 1909...	233,030	\$239,241,845 00	11,728	\$11,727,440 00
Received during the year from member in Illinois: Mortuary, \$193,854.20; funeral, \$429.50; general, \$13,339.66; total.....				<u>\$207,623 39</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	182	\$ 192,114 78	13	\$ 11,416 66
Claims (face value) incurred during the year.....	2,053	2,199,863 49	115	116,690 00
Totals.....	2,235	\$2,391,978 27	128	\$128,106 66
Claims paid during the year.....	2,075	2,177,422 83	113	110,518 63
Balance.....	160	\$214,555 44	15	\$17,588 03
Saved by compromising or scaling down claims during the year.....		56,753 95		2,498 03
Claims rejected during the year.....	32	32,446 64	3	2,000 00
Claims unpaid Dec. 31, 1909.....	128	\$125,354 85	12	\$13,090 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	19	\$ 10,500 00		
Claims incurred during the year.....	356	200,746 91	11	\$6,500 00
Totals.....	375	\$211,246 91		
Claims paid during the year.....	332	181,452 32	11	\$6,150 00
Balance.....	43	\$29,794 59		\$350 00
Saved by compromising or scaling down claims during the year.....		14,431 90		350 00
Claims unpaid Dec. 31, 1909.....	43	\$15,362 69		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	398	\$ 10,648 66	10	\$268 62
Claims incurred during the year.....	11,118	250,724 35	1	50 00
Totals.....	11,516	\$261,373 01	11	\$318 62
Claims paid during the year.....	11,072	247,593 23	1	50 00
Claims unpaid Dec. 31, 1909.....	444	\$13,779 78		

EXHIBIT OF OLD AGE AND OTHER CLAIMS EXPECTATION OF LIFE.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$ 100 00		
Claims incurred during the year.....	941	132,389 96	3	\$400 00
Totals.....	942	\$132,489 96		
Claims paid during the year.....	941	132,289 96	3	\$400 00
Claims unpaid Dec. 31, 1909.....	1	\$200 00		

SUPREME CONCLAVE, IMPROVED ORDER HEPTASOPHS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 4, 1878; commenced business Aug. 28, 1878; Home office Cathedral and Preston streets, Baltimore, Md.]

MORRIS G. COHEN, Supreme Archon.

SAML. H. TATTERSALL, Supreme Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$866,256 55

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$1,317,446 04	
Gross amount of annual dues, assessments for expenses	99,162 50	
Gross amount of membership fees, actually received	6,395 50	
Medical examiners' fees actually received	8,367 00	
Net amount paid by members		\$1,431,371 04
Interest on bonds	28,581 66	
Interest from all other sources	4,078 95	
		32,660 61
Sale of lodge supplies		1,677 75
From all other sources:		
Subordinate conclaves officers bond	\$931 85	
Fines from officers bond	45 40	
Miscellaneous	164 24	
		1,141 49
Total income		\$1,468,850 80
Total		\$2,333,107 44
Gross amount of membership fees required or represented by application		\$6,395 50
Gross amount of medical examiners fees		\$8,367 00

DISBURSEMENTS.

Death claims	\$1,339,632 26
Commissions and fees paid to deputies or organizers	18,282 71
Salaries of organizers	15,508 38
Salaries of officers	19,000 00
Salaries of committees	500 00
Salaries of office employ's	10,715 83
Fees paid to supreme medical examiners	2,789 00
Fees paid to subordinate medical examiners	5,578 00
Traveling and other expenses of officers, trustees and committees	5,933 95
Insurance department fees	723 66
Rent	1,828 00
Advertising, printing and stationery	3,294 67
Postage, express, telegraph and telephone	3,917 03
Lodge supplies	1,380 51
Official publication	16,672 34
Expense of supreme lodge meeting	8,647 87
Legal expense in litigating claims	815 00
Other legal expenses	33 50
Furniture and fixtures	704 25
Taxes	4 25
All other disbursements	5,641 80
Total disbursements	\$1,468,170 44
Balance	\$864,937 00

LEDGER ASSETS.

Book value of bonds and stocks	\$759,739 87
Deposited in banks on interest	105,197 13
Total ledger assets	\$864,937 00

NON-LEDGER ASSETS.

Interest due and accrued	\$ 10,224 53
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	114,327 97
Gross assets	\$989,489 50

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value	\$27,803 37
Total admitted assets	\$961,886 13

LIABILITIES.

Death claims adjusted not yet due, No. 25.....	\$ 45,900 00
Death claims resisted, No. 3.....	6,500 00
Death claims reported but not yet adjusted, No. 127.....	187,088 34
Total death claims.....	<u>\$239,488 34</u>
Total liabilities.....	<u>\$239,488 34</u>

EXHIBIT OF CERTIFICATES

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	75,880	\$103,880,500 00	1,596	\$2,152,000 00
Benefit certificates written during the year.....	5,527	5,220,500 00	143	144,000 00
Benefit certificates increased during the year.....		58,500 00		1,000 00
Totals.....	81,407	\$109,159,500 00	1,739	\$2,297,000 00
Deduct terminated or decreased during the year ...	7,683	8,576,200 00	141	163,500 00
Total benefit certificates in force Dec. 31, 1909...	73,724	\$100,584,300 00	1,598	<u>\$2,133,500 00</u>
Received during the year from members in Illinois: Mortuary, \$29,648.87; expense, \$2,231.64; total.....				<u>\$31,880 51</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	143	\$ 250,108 34	6	\$ 5,900 00
Claims (face value) incurred during the year.....	883	1,354,200 00	24	31,500 00
Totals.....	1,026	\$1,604,308 34	30	\$37,400 00
Claims paid during the year.....	871	1,339,632 26	22	26,055 00
Balance.....	155	\$264,676 08	8	\$11,345 00
Saved by compromising or scaling down claims during the year.....		25,187 74		1,345 00
Claims unpaid Dec. 31, 1909.....	155	<u>\$239,488 34</u>	8	<u>\$10,000 00</u>

SUPREME FOREST WOODMEN CIRCLE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Sept. 5, 1895; commenced business Sept. 5, 1895; Home office W. O. W. Bldg., Omaha, Nebraska.]

EMMA B. MANCHESTER, President.

ELIZABETH A. SEARS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$338,331 27

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$556,521 00	
Reserve	61,835 69	
Gross amount of per capita tax, \$87,552.39; assessments for expenses \$33,712.00	121,264 39	
Gross amount of membership fees, actually received	10,948 75	
Total paid by members		\$750,569 83
Deduct amount returned to applicants		269 35
Net amount paid by members		\$750,300 48
Interest on mortgage loans	\$ 2,000 00	
Interest on bonds	44,099 92	
Interest from all other sources, daily bank balance	1,474 65	
Sale of lodge supplies		47,574 57
Official publication		3,448 79
From all other sources:		326 10
Bonds local officers	\$3,027 24	
Funds defuncted grove	8 00	
Refund per cent. over paid on monuments, 1908	100 00	
		3,135 24
Total income		\$804,785 18
Total		\$1,743,116 45
Gross amount of membership fees required or represented by application		\$31,051 00
Gross amount of medical examiners fees		\$26,428 00

DISBURSEMENTS.

Death claims	\$263,132 64	
Other benefits: Monuments	30,938 39	
Funeral benefits	5,800 00	
Total benefits paid		\$299,870 64
Commissions and fees paid to deputies or organizers		33,142 25
Salaries of deputies and organizers		8,206 53
Salaries of officers and trustees		8,275 00
Salaries of office employes		16,444 54
Salaries and fees paid to supreme medical examiners		1,887 50
Salaries and fees paid to subordinate medical examiners		5 00
Traveling and other expenses of officers, trustees and committees		1,117 91
Insurance department fees		675 90
Rent		1,749 00
Advertising, printing and stationery		11,015 96
Postage, express, telegraph and telephone		6,116 51
Lodge supplies		3,916 34
Official publication		14,020 22
Expense of supreme lodge meeting		11,456 72
Legal expense in litigating claims		64 45
Other legal expenses		3,584 29
Furniture and fixtures		882 62
Loss on sale or maturity of ledger assets		10,323 45
All other disbursements		24,061 23
Total disbursements		\$456,836 06
Balance		\$1,286,280 39

LEDGER ASSETS.

Mortgage loans on real estate	\$ 50,000 00
Book value of bonds	1,145,422 36
Cash in association's office, \$2,749.06; deposited in banks (not on interest), \$88,108.97	90,858 03
Total ledger assets	\$1,286,280 39

NON-LEDGER ASSETS.

Interest accrued	\$14,344 85
Market value of bonds and stocks over book value	23 39
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	70,000 00
Total admitted assets	\$1,370,648 63

LIABILITIES.

Death claims due and unpaid, No. 1	\$ 333 33	
Death claims resisted, No. 2	999 99	
Death claims reported but not yet adjusted, No. 55	27,683 24	
Total death claims		\$29,016 56
Salaries, rents, expenses, commissions, etc., due or accrued		1,134 00
Advance assessments		4,685 34
All other liabilities, viz: Monuments	\$25,200 00	
Funeral benefits	900 00	
		26,100 00
Total liabilities		\$80,945 90

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business In Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	59,147	\$53,460 200 00	659	\$491,900 00
Benefit certificates written during the year	25,325	21,839,000 00	481	352,600 00
Totals	84,472	\$75,299,200 00	1,140	\$844,500 00
Deduct terminated or decreased during the year	8,666	6,470,100 00	359	244,900 00
Total benefit certificates in force Dec. 31, 1909	75,806	\$68,829,100 00	781	\$599,600 00
Received during the year from members in Illinois: Mortuary, \$4,812.47; reserve, \$534.72; expense, \$1,296.94; total				\$6,644 13

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	46	\$ 49,533 28		
Claims (face value) incurred during the year	450	402,300 00	5	\$4,000 00
Totals	505	\$451,833 28		
Claims paid during the year	445	299,870 64	5	\$1,433 32
Balance	60	\$151,962 64		\$2,566 68
Saved by compromising or scaling down claims during the year		95,846 08		2,166 68
Claims rejected during the year	2	1,000 00		
Claims unpaid Dec. 31, 1909	58	\$55,116 56		\$400 00

SLOVENIC PROGRESSIVE BENEFIT SOCIETY.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated 1909; commenced business, 1909; Home office, 1517 S. 43rd avenue, Chicago, Ill.]

ANTON MLADIC, President.

JOSEPH TVANSEK, Secretary.

INCOME.

Gross amount of assessments paid by members, viz:	
Mortuary	\$4,443 53
Sick and accident	2,225 35
Assessments for expenses	1,951 30
Gross amount of membership fees, actually received	720 00
All other assessments, dues or fees: Traveling and transfer	5 55
Total paid by members	\$7,127 55
Deduct amount returned to applicant	16 00
Net amount paid by members	\$7,111 55
Sale of lodge supplies	3 50
Total	\$7,115 05
Gross amount of membership fees required or represented by application	\$720 00

DISBURSEMENTS.

Death claims	\$ 500 00
Sick and accident claims	1,577 70
Other benefits: Widows, of Cherry disaster	10 00
Total benefits paid	\$2,087 70
Salaries of officers and trustees, No. 1	120 00
Other compensation of officers and trustees	19 10
Other compensation of office employés	40 00
Salaries and fees paid to supreme medical examiners	30 10
Traveling and other expenses of officers, trustees and committees	23 30
Insurance department fees	10 00
Advertising, printing and stationery	252 40
Postage, express, telegraph and telephone	65 23
Official publication	45 85
Expense of supreme lodge meeting	512 00
Other legal expenses	165 00
All other disbursements	90 45
Total disbursements	\$3,461 13
Balance	\$3,653 92

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$ 250 00
Cash in association's office, \$251 70; deposited in banks (not on interest), \$3,152.22	3,403 92
Total admitted assets	\$3,653 92

LIABILITIES.

Death claims reported but not yet adjusted, No. 2	\$1,000 00
Salaries, rents, expenses, commissions, etc., due or accrued	72 00
Total liabilities	\$1,072 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year	
	Number.	Amount.	Number.	Amount.
Benefit certificates written during the year	873	\$436,500 00	140	\$70,000 00
Deduct terminated or decreased during the year ...	3	1,500 00	1	500 00
Total benefit certificates in force Dec. 31, 1909 ..	870	\$435,000 00	139	\$69,500 00
Received during the year from members in Illinois: Mortuary, \$258.75; sick and accident, \$258.75; expense, \$488.90; total				\$1,006 40

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	3	\$1,500 00	1	\$500 00
Claims paid during the year	1	500 00	1	500 00
Claims unpaid Dec. 31, 1909	2	\$1,000 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	145	\$1,577 70	6	\$112 05
Claims paid during the year	145	1,577 70	6	112 05

SUPREME LODGE OF THE FRATERNAL BROTHERHOOD.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 3, 1896; commenced business March 17, 1896; Home office Los Angeles, Cal.]

JAMES A. FOSHAY, President.

H. V. DAVIS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	\$290,754 28
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$407,924 10	
Gross amount of per capita tax, \$72,698.55; assessments for expenses, \$153,191.30.....	227,889 85	
Medical examiners' fees actually received including membership fees.....	8,394 50	
Total paid by members.....		\$644,208 45
Deduct amount returned to applicants.....		125 00
Net amount paid by members.....		\$644,083 45
Interest on mortgage loans.....	\$6,144 35	
Interest on bonds.....	5,175 00	
Interest from all other sources.....	1,900 88	
Gross rents from association's property, including, \$4,650.43, for association's occupancy of its own buildings.....	8,516 43	
		21,736 66
Sale of lodge supplies.....		9,687 07
From all other sources:		
Printing office.....	\$10,185 76	
Vouchers returned and credited.....	178 41	
Miscellaneous.....	116 84	
		10,481 01
Total income.....		\$685,988 19
Total.....		\$976,742 47
Gross membership fees required or represented by application.....		\$4,649 00
Gross amount of medical examiners fees.....		\$5,410 00

DISBURSEMENTS.

Death claims.....	\$340,886 51
Total permanent disability claims.....	6,500 00
Sick and accident claims.....	32,024 85
Old age benefits.....	490 00
Total benefits paid.....	\$379,901 36
Commissions and fees paid to deputies or organizers.....	23,152 01
Salaries of deputies and organizers.....	99,196 86
Salaries of officers and trustees, No. 6.....	20,139 20
Salaries of office employees, No. 18.....	16,411 22
Salaries and fees paid to supreme medical examiners.....	3,600 00
Salaries and fees paid to subordinate medical examiners.....	2,847 00
Traveling and other expenses of officers, trustees and committees.....	3,230 11
Insurance department fees.....	242 55
Rent, including, \$4,650.43, for association's occupancy of its own buildings.....	4,650 43
Advertising, printing and stationery.....	6,555 23
Postage, express, telegraph and telephone.....	4,633 93
Lodge supplies.....	7,706 32
Official publication.....	7,085 93
Expense of supreme lodge meeting.....	8,661 69
Legal expense in litigating claims.....	899 70
Other legal expenses.....	509 47
Furniture and fixtures.....	540 00
Taxes, repairs and other expenses on real estate.....	2,714 69
All other disbursements.....	33,459 03
Total disbursements.....	\$626,136 93
Balance.....	\$350,605 54

LEDGER ASSETS.

Book value of real estate	\$ 72,794 30
Mortgage loans on real estate	107,500 00
Book value of bonds	128,335 00
Deposited in trust companies and banks on interest	10,869 87
Cash in association's office, \$389.61; deposited in banks (not on interest), \$24,283.49	24,673 10
Bills receivable	1,720 32
Other ledger assets, viz: Printing plant	4,712 95
Total ledger assets	\$350,605 54

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$ 4,100 60
Market value of real estate over book value	47,205 70
Market value of bonds and stock over book value	6,302 70
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	56,397 00
All other assets, viz:	
Safes and lodge supplies	\$5,263 00
Furniture and fixtures	7,855 76
	13,118 76
Gross assets	\$477,730 30

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$1,720 32
Other items, viz:	
Safes and lodge supplies	5,263 00
Furniture and fixtures	7,855 76
	14,839 08
Total admitted assets	\$462,891 22

LIABILITIES.

Death claims resisted, No. 6	\$ 4,750 00
Death claims reported but not yet adjusted, No. 27	29,776 30
Total death claims	\$34,526 30
Sick and accident claims reported but not yet adjusted, No. 12	487 86
Total unpaid claims	\$35,014 16
Salaries, rents, expenses, commissions, etc., due or accrued	16,053 26
Taxes due or accrued	560 95
Total liabilities	\$51,628 37

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	38,654	\$50,498,000 00
Benefit certificates written during the year	10,820	14,065,500 00
Benefit certificates increased during the year		159,500 00
Totals	49,474	\$64,723,000 00
Deduct terminated or decreased during the year	6,996	9,786,000 00
Total benefit certificates in force Dec. 31, 1909	42,478	\$54,937,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims—all in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	38	\$ 38,510 20
Claims (face value) incurred during the year	282	344,785 95
Totals	320	\$383,296 15
Claims paid during the year	281	340,886 51
Balance	39	\$42,409 64
Saved by compromising or scaling down claims during the year		1,883 34
Claims rejected during the year	6	6,000 00
Claims unpaid Dec. 31, 1909	33	\$34,526 30

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	claims— Number.	Total claims—all in Illinois. Amount.
Claims incurred during the year	57	\$6,500 00
Claims paid during the year	57	6,500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	claims— Number.	Total claims—all in Illinois. Amount.
Claims unpaid Dec. 31, 1908, as per last statement	26	\$ 649 21
Claims incurred during the year	978	33,123 70
Totals	1,004	\$33,772 91
Claims paid during the year	992	33,286 05
Claims unpaid Dec. 31, 1909	12	\$487 86

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	claims— Number.	Total claims—all in Illinois. Amount.
Claims incurred during the year	3	\$490 00
Claims paid during the year	3	490 00

SUPREME LODGE KNIGHTS AND LADIES OF HONOR.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated April, 1878; commenced business September, 1877; Home office Indianapolis, Ind.]

GEO. D. TAIT; President.

S. B. WATTS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	\$503,637 46
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$1,355,415 68	
Old age benefits	42,752 25	
Gross amount of per capita tax	24,536 82	
Assessments for expenses	154,583 89	
Gross amount of membership fees, actually received	194 00	
Net amount paid by members		\$1,577,482 64
Interest on bonds	\$12,986 67	
Interest from all other sources	3,321 71	
Gross rents from association's property, including, \$2,500.00, for association's occupancy of its own buildings	3,383 50	
		19,691 88
Sale of lodge supplies		1,528 65
Official publication		880 29
From all other sources:		
Premiums on surety bonds	\$1,217 46	
Fines from lodges	174 00	
Postage stamps sold	16 89	
Expenses refunded	70 71	
		1,479 06
Total income		\$1,601,062 52
Total		\$2,104,699 98

DISBURSEMENTS.

Death claims	\$1,424,544 84
Old age benefits	13,900 00
Total benefits paid	\$1,438,444 84
Commissions and expenses paid to deputies or organizers and lodges	20,980 33
Salaries of deputies and organizers	64,309 64
Salaries of officers, No. 4	16,998 31
Salaries and other compensation of committees	280 00
Salaries of office employes, No. 15	15,636 99
Traveling and other expenses of officers, trustees and committees	2,954 65
Insurance department fees	278 50
Rent, including, \$2,500.00, for association's occupancy of its own buildings	2,500 00
Advertising	622 09
Postage,	4,605 01
Lodge supplies	1,608 34
Official publication	8,592 03
Expense of supreme lodge meeting	4,988 90
Legal expense in litigating claims	1,840 73
Other legal expenses	975 38
Furniture and fixtures	325 16
Taxes, repairs and other expenses on real estate	2,995 59
Loss on ledger assets	522 97
All other disbursements	10,163 50
Total disbursements	\$1,599,602 96
Balance	\$505,097 02

LEDGER ASSETS.

Book value of real estate	\$ 63,151 13
Book value of bonds	285,803 63
Deposited in trust companies and banks on interest	134,181 25
Other ledger assets, viz: Deposits to secure appeal bonds	5,700 00
Office furniture and fixtures	6,261 01
Total ledger assets	\$505,097 02

NON-LEDGER ASSETS.

Interest due and accrued	4,088 20
Market value of real estate over book value	15,000 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	120,000 00
Gross assets	\$644,185 22

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value	\$3,433 63
Other items, viz: Office furniture and fixtures	6,261 01
Total admitted assets	\$634,490 58

[LIABILITIES.

Death claims due and unpaid, No. 95	\$102,816 66
Death claims adjusted not yet due, No. 19	22,900 00
Death claims resisted, No. 14	10,299 99
Death claims reported but not yet adjusted, No. 141	130,535 65
Total death claims	\$266,552 30
Salaries, rents, expenses, commissions, etc., due or accrued	244 08
Total liabilities	\$266,796 38

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	88,579	\$85,281,750 00	8,847	\$7,732,250 00
Benefit certificates written during the year.....	10,459	6,959,500 00	1,220	817,500 00
Totals.....	99,038	\$92,241,250 00	10,067	\$8,549,750 00
Deduct terminated or decreased during the year...	16,118	12,431,250 00	1,609	1,216,250 00
Total benefit certificates in force Dec. 31, 1909.....	82,920	\$79,810,000 00	8,458	\$7,333,500 00
Received during the year from members in Illinois: Mortuary, \$122,177.37; old age, \$4,290.00; expense, \$16,300.02; total.....				\$142,767 39

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	250	\$ 262,716 65	24	\$ 24,166 67
Claims (face value) incurred during the year.....	1,599	1,439,716 47	145	144,083 31
Totals.....	1,849	\$1,702,433 12	169	\$168,249 98
Claims paid during the year.....	1,378	1,424,544 84	142	141,166 65
Balance.....	271	\$277,888 28	27	\$27,083 33
Saved by compromising or scaling down claims during the year.....		10,002 65	1	533 33
Claims rejected during the year.....	2	1,333 33		
Claims unpaid Dec. 31, 1909.....	269	\$266,552 30	26	\$26,550 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	51	\$13,900 00	3	\$1,660 00
Claims paid during the year.....	51	13,900 00	3	1,660 00

SUPREME LODGE KNIGHTS OF PYTHIAS, INSURANCE DEPARTMENT.

YEAR ENDING DECEMBER 31, 1909.

[Reincorporated June, 1894; commenced business Oct. 1, 1877; Home office 234-237 Michigan avenue, Chicago, Ill.]

UNION B. HUNT, President.

W. A. JENKINS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$2,543,434 07

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$2,150,018 38	
Gross assessments for expenses	437,858 92	
Gross amount of membership fees, actually received	6,882 00	
All other assessments, dues or fees: Miscellaneous fees	534 94	
Total paid by members		\$2,595,294 24
Deduct amount returned to applicants		4,331 35
Net amount paid by members		\$2,590,962 89
Interest on mortgage loans	\$ 9,349 34	
Interest on bonds	103,637 90	
Interest from all other sources	2,261 02	
Gross rents from association's property	850 00	
Sale of lodge supplies		116,098 26
Profit on sale or maturity of ledger assets: Gross increase in book value of real estate....		396 90
Total income		1,200 00
Total		\$2,708,658 05
Total		\$5,252,092 12
Gross amount of membership fees required or represented by application		\$6,882 00

DISBURSEMENTS.

Death claims	\$1,804,053 61
Commissions and fees paid to deputies or organizers	149,010 25
Salaries of deputies and organizers	6,128 00
Salaries of officers and trustees	15,016 70
Other compensation of officers and trustees	5,146 40
Salaries of office employees	46,714 05
Salaries and fees paid to supreme medical examiners	3,600 00
Salaries and fees paid to subordinate medical examiners	13,317 00
Traveling and other expenses of officers, trustees and committees	8,352 57
For collection and remittance of assessments and dues	126,564 91
Insurance department fees	730 25
Rent	6,090 00
Advertising, printing and stationery	13,401 29
Postage, express, telegraph and telephone	11,196 75
Lodge supplies	1,264 47
Official publication	4,832 32
Expense of supreme lodge meeting	797 85
Legal expense in litigating claims	5,643 30
Furniture and fixtures	1,557 84
Taxes, repairs and other expenses on real estate	2,046 51
Loss on sale or maturity of ledger assets	3,547 34
All other disbursements	17,413 01
Total disbursements	\$2,336,449 42
Balance	\$2,915,642 70

LEDGER ASSETS.

Book value of real estate	\$ 55,000 00
Mortgage loans on real estate	249,500 00
Book value of bonds	2,506,877 87
Deposited in trust companies and banks on interest	74,231 52
Cash in association's office	1,500 00
Organizers' balances	27,028 62
Other ledger assets, viz: Tenders outstanding	1,048 89
Certificate loans	606 00
Total ledger assets	\$2,915,642 70

NON-LEDGER ASSETS.

Interest accrued	\$25,230 39
Market value of real estate over book value	5,880 00
Market value of bonds and stocks over book value	20,265 81
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	23,359 40
All other assets, viz: Furniture and fixtures	\$7,709 22
Postage on hand	869 04
Total	8,578 26
Gross assets	\$2,998,956 50

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds	\$27,028 62	
Other items, viz: Furniture and fixtures	7,709 22	
Postage on hand	869 04	
		<u>\$35,606 88</u>
Total admitted assets		<u>\$2,963,349 68</u>
Death claims resisted, No. 4	\$ 7,000 00	
Death claims reported but not yet adjusted, No. 70	126,500 00	
Total death claims		\$ 133,500 00
Salaries, rents, expenses, commissions, etc., due or accrued		37,805 52
Taxes due or accrued		379 26
Advance assessments		6,304 77
All other liabilities, viz: W. H. Gurney claim	\$ 189 70	
Reserve on certificates in plans A, B and D of 5th class	1,435,413 17	
		<u>1,435,602 87</u>
Total liabilities		<u>\$1,613,592 42</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	77,757	\$120,544,500 00	6,664	\$8,716,000 00
Benefit certificates written during the year	14,309	18,267,000 00	1,628	1,927,000 00
Totals	92,066	\$138,811,500 00	8,292	\$10,643,000 00
Deduct terminated or decreased during the year ...	18,080	27,446,500 00	2,134	2,770,000 00
Total benefit certificates in force Dec. 31, 1909. .	74,006	\$111,365,000 00	6,158	\$7,873,000 00
Received during the year from members in Illinois: Mortuary, \$155,001.14; expense, \$24,681.56; total				<u>\$179,682 70</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	100	\$ 177,500 00	9	\$ 12,000 00
Claims (face value) incurred during the year	1,033	1,906,000 00	85	128,500 00
Totals	1,133	\$2,083,500 00	94	\$140,500 00
Claims paid during the year	1,059	1,894,053 61	86	123,637 00
Balance	74	\$189,446 39	8	\$16,863 00
Saved by compromising or scaling down claims during the year		55,946 39		4,863 00
Claims unpaid Dec. 31, 1909	74	\$133,500 00	8	<u>\$12,000 00</u>

SUPREME LODGE, KNIGHTS OF HONOR.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 20, 1884; commenced business June 30, 1873; Home office No. 816 Olive street, St. Louis, Mo.]

L. E. BENTLEY, President.

FRANK B. SLIGER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year]	<u>\$51,705 46</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$1,689,084 29	
Assessments for expenses	82,134 88	
Net amount paid by members		\$1,771,219 17
Interest on bonds	\$ 227 50	
Interest from all other sources	2,347 19	
		2,574 69
Sale of lodge supplies		101 93
From all other sources:		
Benefit certificates	\$ 868 00	
Special fund	2,415 24	
Fines	49 60	
Appropriations returned by grand lodges	25 50	
		3,358 34
Total income		<u>\$1,777,254 13</u>
Total		<u>\$1,828,959 59</u>

DISBURSEMENTS.

Death claims	\$1,673,302 57	
Other benefits:		
Litigated cases, compromised	6,645 55	
Relief to members	11,763 00	
Total benefits paid		\$1,691,711 12
Salaries of deputies and organizers		49,791 42
Salaries of managers or agents not deputies or organizers		8,130 85
Salaries of officers and trustees, No. 2		6,200 00
Salaries of office employes		10,606 52
Salaries and fees paid to supreme medical examiners		1,749 96
Traveling and other expenses of officers, trustees and committees		2,628 60
Insurance department fees		477 89
Rent		2,160 00
Advertising, printing and stationery		3,832 85
Postage, express, telegraph and telephone		1,958 75
Lodge supplies		1,698 75
Official publication		2,999 34
Expenses of supreme lodge meeting		7,834 00
Legal expense in litigating claims		3,141 06
Taxes, repairs and other expenses on real estate		11 12
All other disbursements		2,124 38
Total disbursements		<u>\$1,797,056 61</u>
Balance		<u>\$31,902 98</u>

LEDGER ASSETS.

Book value of bonds	\$ 6,970 86
Deposited in trust companies and banks on interest	18,710 78
Cash in association's office	6,196 34
Other ledger assets, viz: Cash, deposited with United States Circuit Court to secure costs	25 00
Total ledger assets	<u>\$31,902 98</u>

NON-LEDGER ASSETS.

Interest accrued	\$ 250 44
Market value of bonds and stocks over book value	49 14
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	147,440 72
All other assets, viz:	
General fund expense assessment (in hands of lodges)	\$6,318 10
Fixtures	3,000 00
Supplies	1,329 61
Due from grand and subordinate lodges	363 83
	<u>11,011 54</u>
Gross assets	<u>\$190,654 82</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value.....	\$ 49 14	
Other items, viz:		
Fixtures.....	3,000 00	
Supplies.....	1,329 61	
		4,378 75
Total admitted assets.....		<u>\$186,276 07</u>

LIABILITIES.

Death claims due and unpaid, No. 4.....	\$9,063 46	
Death claims adjusted not yet due, No. 176.....	297,900 00	
Death claims resisted, No. 11.....	14,000 00	
Death claims reported but not yet adjusted, No. 71.....	120,800 00	
Total death claims.....		\$441,763 46
All other liabilities, viz: December bills.....		22 50
Total liabilities.....		<u>\$441,785 96</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	23,137	\$37,108,425 00	671	\$1,007,850 04
Benefit certificates written during the year.....	2,667	2,303,250 00	253	157,250 00
Benefit certificates increased during the year.....		3,362 92		1,750 00
Totals.....	25,804	\$39,415,037 92	924	\$1,166,850 00
Deduct terminated or decreased during the year....	5,344	7,080,687 92	346	317,150 00
Total benefit certificates in force Dec. 31, 1909..	20,460	\$32,334,350 00	578	\$849,700 00
Received during the year from members in Illinois: Mortuary, \$53,424.95; expense, \$2,465.95; total.....				<u>\$55,890 90</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	386	\$ 671,963 46	10	\$18,000 00
Claims (face value) incurred during the year.....	862	1,450,862 92	31	45,500 00
Totals.....	1,248	\$2,122,826 38	41	\$63,500 00
Claims paid during the year.....	986	1,673,302 57	29	45,500 00
Balance.....	262	\$449,523 81	12	\$18,000 00
Saved by compromising or scaling down claims during the year.....		7,760 35		
Claims unpaid Dec. 31, 1909.....	262	<u>\$441,763 46</u>	12	<u>\$18,000 00</u>

SUPREME LODGE, MODERN AMERICAN FRATERNAL ORDER.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 23, 1897; commenced business Feb. 25, 1897; Home office Effingham, Ill.]

WILLIAM B. WRIGHT, President.

GEORGE M. LeCRONE, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$90,788 40</u>
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INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$78,545 09	
Reserve	11,203 98	
Gross amount of per capita tax, \$18.50; assessments for expenses, \$33,109.13	33,127 63	
Gross amount of membership fees, actually received	226 25	
Total paid by members		\$123,103 55
Deduct amount returned to applicants		35 87
Net amount paid by members		\$123,067 68
Interest on mortgage loans	\$5,281 57	
Interest on bonds	150 00	
		5,431 57
Sale of lodge supplies		617 42
From all other sources: Miscellaneous		24 73
Total income		\$129,141 40
Total		\$219,929 88
Gross amount of membership fees required or represented by application		\$13,596 00
Gross amount of medical examiners fees		\$2,266 00

DISBURSEMENTS.

Death claims	\$74,139 58	
Total permanent disability claims	1,250 00	
Sick and accident claims	2,310 00	
Total benefits paid		\$77,699 58
Commissions and fees paid to deputies or organizers		11,197 66
Salaries of deputies and organizers		3,910 00
Salaries of officers and trustees, No. 3		5,160 00
Other compensation of officers and trustees		380 00
Salaries of office employes, No. 5		6,144 60
Salaries and fees paid to supreme medical examiners		24 25
Traveling and other expenses of officers, trustees and committees		294 81
Insurance department fees		27 00
Rent		600 00
Advertising, printing and stationery		567 50
Postage, express, telegraph and telephone		528 06
Lodge supplies		414 40
Official publication		1,482 00
Legal expense in litigating claims		1,238 72
Furniture and fixtures		99 50
Taxes, repairs and other expenses on real estate		1,144 22
All other disbursements		177 40
Total disbursements		\$111,689 70
Balance		\$108,240 10

LEDGER ASSETS.

Mortgage loans on real estate	\$92,353 22
Book value of bonds	3,000 00
Cash deposited in banks (not on interest)	12,886 88
Total ledger assets	\$108,240 10

NON-LEDGER ASSETS.

Interest due and accrued	3,006 37
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	10,634 87
Total admitted assets	\$121,881 34

LIABILITIES.

Death claims due and unpaid, No. 1	\$ 200 00
Death claims resisted, No. 3	4,600 00
Death claims reported but not yet adjusted, No. 4	4,000 00
Total death claims	\$8,800 00
Sick and accident claims reported but not yet adjusted, No. 5	280 00
Total liabilities	\$9,080 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	9,854	\$9,128,094 00	6,980	\$6,779,855 00
Benefit certificates written during the year.....	2,266	1,865,000 00	1,270	1,092,500 00
Totals.....	12,120	\$10,993,094 00	8,250	\$7,872,355 00
Deduct terminated or decreased during the year ...	1,811	1,505,015 00	1,036	916,915 00
Total benefit certificates in force Dec. 31, 1909 ..	10,309	\$9,488,079 00	7,214	\$6,955,440 00
Received during the year from members in Illinois: Mortuary, \$57,000.43; reserve, \$8,130.83; expense, \$22,318.31; total.....				\$87,449 57

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	15	\$15,050 00	12	\$10,450 00
Claims (face value) incurred during the year.....	72	71,616 00	53	58,116 00
Totals.....	87	\$86,666 00	65	\$68,566 00
Claims paid during the year	79	74,139 58	58	57,573 46
Balance.....	8	\$12,526 42	7	\$10,992 54
Saved by compromising or scaling down claims during the year.....		3,726 42		2,692 54
Claims unpaid Dec. 31, 1909.....	8	\$8,800 00	7	\$8,300 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	3	\$1,250 00	3	\$1,250 00
Claims paid during the year	3	1,250 00	3	1,250 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	7	\$ 561 00	2	\$ 386 00
Claims incurred during the year	56	2,370 00	32	1,605 00
Totals.....	63	\$2,931 00	34	\$1,991 00
Claims paid during the year	58	2,651 00	32	1,751 00
Claims unpaid Dec. 31, 1909.....	5	\$280 00	2	\$240 00

SUPREME LODGE, ORDER OF MUTUAL PROTECTION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 16, 1894; commenced business November, 1878; Home office 159 LaSalle street, Chicago, Ill.]

E. W. BRINKMAN, President.

G. DEL VECCHIO, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$201,621 67

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary.....	\$92,279 69	
Gross amount of per capita tax, \$7,470.94; assessments for expenses, \$12,625.49.....	20,096 43	
Net amount paid by members.....		\$112,376 12
Interest on mortgage loans.....	\$10,287 10	
Interest from all other sources.....	305 96	
		10,593 05
Sale of lodge supplies.....		710 59
Profit on sale or maturity of ledger assets: Real estate.....	\$1,150 00	
From all other sources: From subordinate lodges for fidelity bonds.....	227 52	
		1,377 52
Total income.....		<u>\$125,057 28</u>
Total.....		<u>\$326,678 96</u>

DISBURSEMENTS.

Death claims.....	\$94,432 56	
Total permanent disability claims.....	600 00	
Total benefits paid.....		\$95,032 56
Commissions and fees paid to deputies or organizers.....		1,824 10
Salaries of officers and trustees, No. 6.....		3,800 00
Other compensation of officers and trustees.....		80 20
Salaries of office employes, No. 2.....		1,664 50
Salaries and fees paid to supreme medical examiners.....		950 95
Salaries and fees paid to subordinate medical examiners.....		570 25
Traveling and other expenses of officers, trustees and committees.....		157 60
Insurance department fees.....		189 15
Rent.....		1,680 00
Advertising, printing and stationery.....		646 96
Postage, express, telegraph and telephone.....		413 10
Lodge supplies.....		474 79
Official publication.....		1,448 44
Legal expense in litigating claims.....		79 35
Other legal expenses.....		300 00
Furniture and fixtures.....		37 60
Taxes, repairs and other expenses on real estate.....		8 00
All other disbursements.....		644 57
Total disbursements.....		<u>\$100,002 11</u>
Balance.....		<u>\$226,676 84</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 150 00
Mortgage loans on real estate.....	207,400 00
Deposited in trust companies and banks on interest.....	17,821 02
Cash deposited in banks (not on interest).....	1,305 82
Total ledger assets.....	<u>\$226,676 84</u>

NON-LEDGER ASSETS.

Interest accrued.....	\$2,514 94
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	8,496 28
Total admitted assets.....	<u>\$237,688 06</u>

LIABILITIES.

Death claims due and unpaid, No. 4.....	\$1,671 31
Death claims reported but not yet adjusted, No. 6.....	4,963 28
Present value of deferred death and disability claims payable in installments.....	2,576 00
Total death claims.....	\$9,210 59
All other liabilities, viz:	
Due to one beneficiary in a claim balance of which is paid.....	35 33
Total liabilities.....	<u>\$9,245 92</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	5,956	\$4,732,750 00	3,624	\$2,969,750 00
Benefit certificates written during the year.....	523	262,250 00	263	150,500 00
Totals.....	6,484	\$4,995,000 00	3,887	\$3,120,250 00
Deduct terminated or decreased during the year ...	688	503,750 00	355	282,500 00
Total benefit certificates in force Dec. 31, 1909..	5,796	\$4,491,250 00	3,532	\$2,837,750 00
Received during the year from members in Illinois: Mortuary, \$56,311.08; expense, \$12,918.93; total.....				\$69,230 01

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	3	\$ 2,418 70	1	\$ 1,000 00
Claims (face value) incurred during the year.....	92	99,000 00	49	52,250 00
Totals.....	95	\$101,418 70	50	\$53,250 00
Claims paid during the year.....	85	84,432 53	43	43,018 87
Balance.....	10	\$16,986 17	7	\$10,231 13
Saved by compromising or scaling down claims during the year.....		8,450 84		4,231 13
Claims unpaid Dec. 31, 1909.....	10	\$8,535 33	7	\$6,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	4	\$3,600 00	1	\$500 00
Claims paid during the year.....		600 00		100 00
Claims unpaid Dec. 31, 1909.....	4	\$3,000 00	1	\$400 00

SUPREME LODGE, ORDER OF COLUMBIAN KNIGHTS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 14, 1895; commenced business Aug. 14, 1895; Home office 704 Masonic Temple, Chicago, Illinois.]

HENRY A. OTT, President.

EDWIN PIEFER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$187,520 43

INCOME.

Gross amount of assessment paid by members viz:

Mortuary.....	\$193.19	
Reser e.....	9,148 63	
Gross amount of per capita tax, \$10,684.72; annual dues, \$1,190.20		
assessments for expenses \$15,398.80	27,273 72	
Gross amount of membership fees, actually received.....	1,709 00	
All other assessments, ..e; or fees: Pro rata included assessments	23,241 00	
account membership fees.....	112 00	
Change of benefit certificates fees.....		
Net amount paid by members.....		\$254,674 46
Total income.....		\$254,674 46
Total.....		\$442,194 89

DISBURSEMENTS.

Death claims.....	\$162,889 61	
Total permanent disability claims.....	1,906 00	
Total benefits paid.....		\$164,794 61
Commissions and fees paid to deputies or organizers.....	5,131 15	
Salaries of deputies and organizers.....	6,495 01	
Salaries of officers and trustees No. 3.....	6,900 00	
Other compensation of officers and trustees.....	1,833 20	
Salaries of office employees No. 7.....	5,087 67	
Salaries and fees paid to supreme medical examiners.....	1,038 00	
Insurance department fees.....	240 60	
Rent.....	1,954 08	
Advertising printing and stationery.....	1,245 40	
Postage, express, telegraph and telephone.....	1,632 77	
Lodge supplies.....	978 95	
Official publication.....	1,541 25	
Legal expense in litigating claims.....	319 96	
Other legal expenses.....	1,500 00	
Furniture and fixtures.....	308 75	
Surety bonds.....	96 11	
Scaled on account premium on bonds purchased 1909.....	2,967 43	
All other disbursements cash prizes, \$1,978.40; office expenses, \$702.50; O.r.g. and aid to lodges, \$1,962.65.....	4,643 55	
Total disbursements.....		\$208,708 54
Balance.....		\$233,486 35

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 2,000 00
Book value of bonds and stocks.....	218,400 00
Cash in association's office, \$350.00; deposited in banks (not on interest), \$12,736.35.....	13,086 35
Total ledger assets.....	\$233,486 35

NON-LEDGER ASSETS.

Interest accrued.....	2,100 33
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	25,300 00
Total admitted assets.....	\$260,886 68

LIABILITIES.

Death claims due and unpaid, No. 5.....	\$ 3,800 00
Death claims resisted, No. 2.....	1,500 00
Death claims reported but not yet adjusted, No. 12.....	20,000 00
Total death claims.....	\$25,300 00
Total liabilities.....	\$25,300 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	11,489	\$15,130,500 00	9,649	\$13,389, 00 00
Benefit certificates written during the year.....	1,780	1,810,000 00	1,439	1,454,000 00
Totals.....	13,269	\$16,940,500 00	11,088	\$14,843,000 00
Deduct terminated or decreased during the year...	1,568	1,647,500 00	1,035	1,518,000 00
Total benefit certificates in force Dec. 31, 1909...	11,701	\$15,293,000 00	10,053	\$13,325,000 00
Received during the year from members in Illinois: Mortuary, \$139,623.55; reserve, \$39,379.45; expense, \$35,788.59; total.....				\$214,791 59

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	18	\$ 18,300 00	16	\$ 16,300 00
Claims (face value) incurred during the year.....	118	175,000 00	107	160,000 00
Totals.....	136	\$193,300 00	123	\$176,300 00
Claims paid during the year.....	116	162,889 61	103	145,889 61
Balance.....	20	\$30,410 39	20	\$30,410 39
Saved by compromising or scaling down claims during the year.....		4,110 39		4,110 39
Claims rejected during the year.....	1	1,000 00	1	1,000 00
Claims unpaid Dec. 31, 1909.....	19	\$25,300 00	19	\$25,300 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	3	\$4,000 00	3	\$4,000 00
Claims paid during the year.....	3	4,000 00	3	4,000 00

THE SUPREME RULING OF THE FRATERNAL MYSTIC CIRCLE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Apr. 27, 1895; commenced business January, 1885; Home office 1913 Arch street, Philadelphia, Pa.]

F. H. DUCKWITZ, President.

J. D. MYERS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$304,605 29

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$435,324 86	
Gross amount annual dues assessments for expenses	136,591 88	
Medical examiners' fees actually received	1,390 50	
All other assessments, dues or fees: Changing certificates	176 10	
Net amount paid by members		\$573,483 34
Interest on mortgage loans	\$8,274 32	
Interest on collateral loans	54 42	
Interest on bonds	1,020 00	
Dividends on stock	120 00	
Interest from all other sources	2,486 06	
Gross rents from association's property	4,669 34	
Sale of lodge supplies		16,620 14
From all other sources: Exchange		597 33
		4 26
Total income		<u>\$590,705 09</u>
Total		<u>\$895,210 37</u>
Gross amount of medical examiners fees		<u>\$1,390 50</u>

DISBURSEMENTS.

Death claims	\$400,524 38	
Total permanent disability claims	32,002 02	
Sick and accident claims	4,450 28	
Old age benefits	4,260 18	
Other benefits	1,209 70	
Total benefits paid		\$442,446 56
Commissions and fees paid to deputies or organizers		32,924 84
Salaries and expenses of deputies and organizers		13,425 20
Salaries of managers or agents not deputies or organizers		7,933 37
Salaries of officers and trustees		11,120 68
Salaries and other compensation of committees		405 00
Salaries of officer employes		13,181 33
Salaries and fees paid to supreme medical examiners		2,194 23
Salaries and fees paid to subordinate medical examiners		1,593 84
Traveling and other expenses of officers, trustees and committees		1,412 23
For collection and remittance of assessments and dues		903 92
Insurance department fees		478 77
Rent, including \$1,980.00 for association's occupancy of its own buildings		1,980 00
Advertising printing and stationery		3,506 64
Postage, express, telegraph and telephone		3,103 21
Lodge and office supplies		1,598 51
Official publication		5,602 66
Expense of supreme lodge meeting		4,667 50
Legal expense in litigating claims		3,105 80
Other legal expenses		4,623 96
Furniture and fixtures		467 75
Taxes, repairs and other expenses on real estate		3,410 44
All other disbursements		22,053 16
Total disbursements		<u>\$582,139 60</u>
Balance		<u>\$313,170 77</u>

LEDGER ASSETS.

Book value of real estate	\$ 47,920 83
Mortgage loans on real estate	151,916 70
Loans secured by pledge of bonds, stocks or other collateral	250 00
Book value of bonds and stocks	29,180 00
Deposited in trust companies and banks on interest	75,346 06
Cash in association's office	1,723 88
Bills receivable	5,500 00
Other ledger assets, viz: Accrued interest on mortgages purchased	1,333 30
Total ledger assets	<u>\$313,170 77</u>

NON-LEDGER ASSETS.

Interest and rents due and accrued.....	\$ 4,674 15
Market value of real estate over book value.....	9,579 17
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	45,912 27
All other assets, viz:	
Furniture, fixtures, supplies, etc.....	\$ 6,000 00
Personal and ruling balances.....	7,250 01
Temporary disability benefits loaned on certificates.....	41,675 00
	<u>54,925 01</u>
Gross assets.....	<u>\$428,261 37</u>

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers, etc., not secured by bonds.....	\$ 7,250 01
Book value of bonds and stocks over market value.....	883 75
Other items, viz: Furniture, fixtures, supplies, etc.....	6,000 00
Temporary disability benefits loaned on certificates.....	41,675 00
	<u>55,808 76</u>
Total admitted assets.....	<u>\$372,452 61</u>

LIABILITIES.

Death claims adjusted not yet due, No. 2.....	\$ 2,500 00
Death claims resisted, No. 5.....	12,852 58
Death claims reported but not yet adjusted, No. 46.....	55,249 58
Present value of deferred death and disability claims payable in installments.....	<u>57,362 18</u>
Total death claims.....	<u>\$127,964 32</u>
Salaries, rents, expenses, commissions, etc., due or accrued.....	6,728 50
Advance assessments.....	322 13
Total liabilities.....	<u>\$135,014 95</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	23,986	\$27,274,250 00	992	\$1,060,250 00
Benefit certificates written during the year.....	2,428	2,420,750 00	22	33,000 00
Totals.....	<u>26,414</u>	<u>\$29,695,000 00</u>	<u>1,014</u>	<u>\$1,093,250 00</u>
Deduct terminated or decreased during the year....	4,406	5,418,500 00	241	283,250 00
Total benefit certificates in force Dec. 31, 1909....	<u>22,008</u>	<u>\$24,276,500 00</u>	<u>773</u>	<u>\$810,000 00</u>
Received during the year from members in Illinois: Mortuary, \$15,550.20; expense, \$7,966.36; total.....				<u>\$23,516 56</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	144	\$150,588 35	14	\$14,078 21
Claims (face value) incurred during the year.....	302	396,901 54	13	11,672 04
Totals.....	<u>446</u>	<u>\$547,489 89</u>	<u>27</u>	<u>\$25,750 25</u>
Claims paid during the year.....	329	400,524 38	11	15,099 20
Balance.....	117	\$146,965 51		
Saved by compromising or scaling down claims during the year.....		9,341 96		
Claims rejected during the year.....	1	700 00		
Claims unpaid Dec. 31, 1909.....	<u>116</u>	<u>\$136,923 55</u>	<u>16</u>	<u>\$10,651 05</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1906, as per last statement.....	2	\$ 1,250 00
Claims incurred during the year.....	57	30,750 02
Totals.....	59	\$32,002 02
Claims paid during the year.....	59	32,002 02

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	150	\$4,457 78
Claims paid during the year.....	150	4,457 78

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	22	\$4,260 18
Claims paid during the year.....	22	4,260 18

SUPREME TRIBE OF BEN-HUR:

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 8, 1894; commenced business March 1, 1894; Home office Crawfordsville, Indiana.]

R. H. GERARD, President.

JNO. C. SNYNER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$1,257,183 46

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$988,385 20	
Emergency.....	108,046 60	
Gross amount of per capita tax, \$134,542.09; annual dues, assessments for expenses, \$119,531.38.....	258,073 47	
Gross amount of membership fees, actually received.....	1,528 25	
Medical examiners' fees actually received.....	112 00	
Net amount paid by members.....		\$1,356,145 52
Interest on mortgage loans.....	\$ 6,220 11	
Interest on bonds.....	37,232 12	
Interest from all other sources.....	2,856 09	
Gross rents from association's property.....	800 00	
Sale of lodge supplies.....		47,208 32
Official publication.....		5,596 80
From all other sources: Unpresented checks.....		740 21
		190 26
Total income.....		<u>\$1,409,981 11</u>
Total.....		<u>\$2,667,064 57</u>
Gross amount of membership fees required or represented by application.....		<u>\$18,563 00</u>
Gross amount of medical examiners fees.....		<u>\$9,281 50</u>

DISBURSEMENTS.

Death claims.....	\$908,590 89
Total permanent disability claims.....	4,725 00
Total benefits paid.....	913,305 89
Commissions and fees paid to deputies or organizers.....	111,024 14
Salaries of deputies and organizers.....	10,585 75
Salaries of managers or agents not deputies or organizers.....	4,200 00
Salaries of officers and trustees.....	18,900 00
Salaries and other compensation of committees.....	6,898 71
Salaries of office employes.....	28,417 50
Salaries and fees paid to supreme medical examiners.....	9,100 00
Traveling and other expenses of officers, trustees and committees.....	12,235 54
Insurance department fees.....	1,046 15
Rent, including \$30.00 for association's occupancy of its own buildings.....	800 00
Advertising printing and stationery.....	10,296 86
Postage, express, telegraph and telephone.....	5,316 33
Lodge supplies.....	10,613 36
Official publication.....	14,322 77
Legal expense in litigating claims.....	5,326 03
Furniture and fixtures.....	2,249 46
Taxes, repairs and other expenses on real estate.....	327 66
All other disbursements.....	4,111 75
Total disbursements.....	<u>\$1,169,087 90</u>
Balance.....	<u>\$1,497,976 67</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 15,971 15
Mortgage loans on real estate.....	210,325 00
Book value of bonds.....	1,020,999 54
Deposited in trust companies and banks on interest.....	38,000 00
Cash in association's office, \$50.00; deposited in banks (subject to check on interest), \$212,630.98.....	212,680 98
Total ledger assets.....	<u>\$1,497,976 67</u>

NON-LEDGER ASSETS.

Interest accrued.....	\$10,863 30
Market value of real estate over book value.....	4,028 85
Market value of bonds and stocks over book value.....	7,082 85
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	11,056 61
Total admitted assets.....	<u>\$1,531,008 28</u>

LIABILITIES.

Death claims resisted, No. 2.....	\$ 3,900 00
Death claims reported but not yet adjusted, No. 90.....	108,618 00
Total death claims.....	<u>\$112,518 00</u>
Permanent disability claims reported but not yet adjusted, No. 3.....	1,050 00
Total unpaid claims.....	<u>\$113,568 00</u>
Salaries, rents expenses, commissions, etc., due or accrued.....	5,620 05
Taxes due or accrued.....	141 38
Total liabilities.....	<u>\$119,329 43</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	100,814	\$125,855,450 00	23,005	\$28,235,500 00
Benefit certificates written during the year.....	18,563	17,564,000 00	4,308	4,133,000 00
Totals.....	119,377	\$143,419,450 00	27,313	\$32,368,500 00
Deduct terminated or decreased during the year....	13,161	14,176,450 00	2,712	2,889,050 00
Total benefit certificates in force Dec 31, 1909,.....	106,216	\$129,243,000 00	24,601	\$29,479,450 00
Received during the year from members in Illinois: Mortuary, \$228,474.59; emergency, \$25,125.00; expense, \$27,662.64; total.....				<u>\$281,262 23</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	73	\$ 88,500 00	15	\$ 17,150 00
Claims (face value) incurred during the year.....	814	980,400 00	217	253,000 00
Totals	887	\$1,068,900 00	232	\$270,150 00
Claims paid during the year.....	796	908,580 89	207	232,015 00
Balance	91	\$180,319 11	25	\$38,135 00
Saved by compromising or scaling down claims during the year.....	1	44,719 11	1	11,085 00
Claims unpaid Dec. 31, 1909.....	92	\$115,600 00	26	\$27,050 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	2	\$ 575 00	.....	.....
Claims incurred during the year.....	14	5,475 00	3	\$1,625 00
Totals	16	\$6,050 00	.....	.....
Claims paid during the year.....	13	4,725 00	3	\$1,625 00
Balance	3	\$1,325 00	.....	.....
Saved by compromising or scaling down claims during the year.....	.....	275 00	.....	.....
Claims unpaid Dec. 31, 1909.....	3	\$1,050 00	.....	.....

SWITCHMEN'S UNION OF NORTH AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 9, 1902; commenced business Jan. 10, 1902; Home office 326 Brisbane Bldg., Buffalo, New York.]

F. T. HAWLEY, President.

M. R. WELCH, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$120,966 48

INCOME.

Gross amount of assessments paid by members viz:	
Mortuary.....	\$155,005 75
Reserve.....	1,337 00
Gross amount, \$49,312.95; annual dues, assessments for expenses, \$151.29.....	49,464 24
Medical examiners' fees actually received.....	30 75
All other assessments, dues or fees: Local dues, \$73.80; convention assessments, \$21,158.46.....	21,232 06
Total paid by members	<u>\$227,099 80</u>
Deduct amount returned to applicants.....	104 85
Net amount paid by members	<u>\$226,994 95</u>
Interest from all other sources.....	4,101 35
Sale of lodge supplies.....	1,796 25
Official publication.....	998 87
From all other sources.....	1,199 61
Total income	<u>\$235,061 03</u>
Total	<u>\$356,027 51</u>
Gross amount of membership fees required or represented by application.....	<u>\$1,337 00</u>
Gross amount of medical examiners fees.....	<u>\$30 75</u>

DISBURSEMENTS.

Death claims.....	\$106,800 75
Total permanent disability claims.....	19,400 00
Total benefits paid.....	<u>\$126,200 75</u>
Salaries of deputies and organizers.....	2,718 27
Salaries of officers and trustees.....	18,179 00
Salaries and other compensation of committees.....	1,300 99
Salaries of office employes.....	3,493 67
Salaries and fees paid to supreme medical examiners.....	68 25
Salaries and fees paid to subordinate medical examiners.....	30 00
Traveling and other expenses of officers, trustees and committees.....	2,130 53
Insurance department fees.....	15 00
Rent.....	720 00
Advertising printing and stationery.....	422 73
Postage, express, telegraph and telephone.....	915 66
Lodge supplies.....	936 59
Official publication.....	4,955 95
Legal expenses in litigating claims.....	602 70
Other legal expenses.....	250 00
Furniture and fixtures.....	13 92
All other disbursements.....	28,835 92
Total disbursements.....	<u>\$191,779 93</u>
Balance.....	<u>\$164,247 58</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$163,713 26
Cash in association's office.....	534 32
Total ledger assets.....	<u>\$164,247 58</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$18,050 72
All other assets, viz:	
Furniture and office supplies.....	\$2,431 18
Lodge supplies due.....	27 34
Convention fund due.....	1,683 64
	<u>4,142 16</u>
Gross assets.....	<u>\$186,440 46</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Furniture and office supplies.....	\$2,431 18
Lodge supplies due.....	27 34
Convention fund due.....	1,683 64
	<u>4,142 15</u>
Total admitted assets.....	<u>\$182,298 30</u>

LIABILITIES.

Death claims due and unpaid, No. 1.....	\$ 1,300 00
Death claims adjusted not yet due, No. 16.....	15,600 00
Death claims resisted, No. 6.....	4,800 00
Total death claims.....	<u>\$21,600 00</u>
Permanent disability claims resisted, No. 1.....	1,300 00
Total unpaid claims.....	<u>\$22,800 00</u>
Total liabilities.....	<u>\$22,800 00</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	7,862	\$7,735,800 00	1,481	\$1,562,400 00
Benefit certificates written during the year.....	2,891	2,791,200 00	584	615,900 00
Totals.....	10,753	\$10,527,000 00	2,065	\$2,178,300 00
Deduct terminated or decreased during the year....	2,749	2,640,000 00	503	525,300 00
Total benefit certificates in force Dec. 31, 1909....	8,004	\$7,887,000 00	1,562	\$1,653,000 00
Received during the year from members in Illinois: Mortuary, \$32,398.17; reserve, \$279.00; expense, \$14,487.31; total.....				\$47,164 48

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	17	\$ 15,300 00	5	\$ 4,500 00
Claims (face value) incurred during the year.....	115	116,100 00	21	20,400 00
Totals.....	132	\$131,400 00	26	\$24,900 00
Claims paid during the year.....	107	106,800 75	19	18,300 00
Balance.....	25	\$24,599 25	7	\$6,600 00
Refund due account overpayment claims.....		75		
Claims rejected during the year.....	3	27,600 00	1	1,200 00
Claims unpaid Dec. 31, 1909.....	22	\$21,600 00	6	\$5,400 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	5	\$ 6,000 00	1	\$1,200 00
Claims incurred during the year.....	14	14,700 00	4	4,800 00
Totals.....	19	\$20,700 00	5	\$6,000 00
Claims paid during the year.....	18	19,400 00	4	4,800 00
Balance.....	1	\$1,300 00	1	1,200 00
Saved by compromising or scaling down claims during the year.....		100 00		
Claims unpaid Dec. 31, 1909.....	1	\$1,200 00	1	\$1,200 00

TRAVELERS' PROTECTIVE ASSOCIATION OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 3, 1890; commenced business June 3, 1890; Home office Star Bldg, St. Louis, Mo.]

P. J. O'MEARA, President.

FRANK RAINBOW, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$185,743 28

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$178,271 31	
Reserve	100,258 98	
Gross amount of per capita tax, annual dues, assessments for expense	89,135 66	
Gross amount of membership fees, actually received	35,514 00	
Total paid by members		\$403,179 95
Deduct amount returned to applicants		2,937 34
Net amount paid by members		\$400,242 61
Interest on collateral loans	\$3,334 66	
Interest on bonds	1,436 25	
Interest from all other sources	1,637 88	
		6,408 79
Sale of lodge supplies		111 95
Official publication		530 47
From all other sources:		
Changes and transfer of benefit certificates	\$ 182 55	
Miscellaneous credits	2,098 70	
		2,281 25
Total income		\$409,575 07
Total		\$595,318 35
Gross amount of membership fees required or represented by application		\$35,514 00

DISBURSEMENTS.

Death claims	\$ 82,200 00	
Total permanent disability claims	162,950 06	
Total benefits paid		\$245,150 06
Retained by state division		100,258 98
Salaries of state secretary		33 00
Salaries of officers and trustees		3,900 00
Other compensation of officers and trustees		8,429 30
Salaries of office employes		8,681 95
Fees paid to local surgeon		5,206 00
Traveling and other expenses of officers, trustees and committees		1,704 34
For collection and remittances of assessments and dues		299 94
Insurance department fees		280 10
Rent		3,200 02
Advertising, printing and stationery		4,986 79
Postage, express, telegraph and telephone		5,210 90
Lodge supplies		415 13
Official publication		3,968 25
Expense of supreme lodge meeting		2,882 16
Legal expense		3,373 72
Furniture and fixtures		515 50
Taxes		4 44
National rivers and harbor convention		100 00
All other disbursements		18,528 12
Total disbursements		\$415,128 72
Balance		\$180,189 63

LEDGER ASSETS.

Book value of bonds	\$96,799 53
Deposited in trust companies and banks on interest	35,000 00
Cash (deposited in banks (on interest)	45,703 10
Other ledger assets, viz: Furniture and fixtures	2,687 00
Total ledger assets	\$180,189 63

NON-LEDGER ASSETS.

Interest due and accrued	\$ 1,283 67
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	95,132 00
Gross assets	275,605 30
Deduct assets not admitted	2,687 00
Total admitted assets	\$273,918 30

LIABILITIES.

Death claims due and unpaid, No. 8.....	\$40,000 00	
Death claims resisted, No. 12.....	80,000 00	
Total death claims.....		\$100,000 00
Permanent disability claims resisted, No. 3.....	\$ 223 65	
Permanent disability claims reported but not yet adjusted, No. 225....	16,773 78	
Total permanent disability claims.....		\$16,997 43
Total liabilities.....		<u>\$116,997 43</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	38,492	\$192,460,000 00	3,472	\$12,360,000 00
Benefit certificates written during the year.....	6,414	32,070,000 00	507	2,535,000 00
Totals.....	44,906	\$224,530,000 00	3,979	\$14,895,000 00
Deduct terminated or decreased during the year....	5,717	28,585,000 00	394	1,970,000 00
Total benefit certificates in force Dec. 31, 1909..	39,189	\$195,945,000 00	3,585	<u>\$12,925,000 00</u>
Received during the year from members in Illinois: Mortuary, \$19,749.87; reserve \$212.50; expense, \$6,370.79; total.....				<u>\$36,307 18</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	11	\$ 3,500 00
Claims (face value) incurred during the year.....	61	206,650 00
Totals.....	72	\$241,650 00
Claims paid during the year.....	30	82,000 00
Balance.....	42	\$159,650 00
Saved by compromising or scaling down claims during the year.....	15	24,650 00
Claims rejected during the year.....	7	35,000 00
Claims unpaid Dec. 31, 1909.....	20	<u>\$100,000 00</u>

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement.....	205	\$ 15,580 00
Claims incurred during the year.....	1,981	168,238 40
Totals.....	2,186	\$183,818 84
Claims paid during the year.....	1,909	162,950 06
Claims rejected during the year.....	49	3,871 35
Claims unpaid Dec. 31, 1909.....	228	<u>\$16,997 43</u>

TRI-STATE COUNTIES MUTUAL LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated March 11, 1908; commenced business March 11, 1908; home office Carthage Illinois.]

S. F. HUSTON, President.

N. L. McCORMICK, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$821 47</u>
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INCOME.

Gross amount of assessments paid by members viz:

Mortuary.....	\$3,013 30
Gross amount of per capita tax, annual dues, assessments for expenses.....	949 37
Net amount paid by members.....	\$3,962 67
Sale of lodge supplies.....	15 65
From all other sources: Borrowed money.....	500 00
Total income.....	<u>\$4,478 32</u>
Total.....	<u>\$5,299 79</u>

DISBURSEMENTS.

Death claims.....	\$2,304 28
Salaries of office employes.....	350 00
Other compensation of office employes.....	2 50
Traveling and other expenses of officers, trustees and committees.....	335 30
Insurance department fees.....	5 00
Rent.....	56 00
Advertising, printing and stationery.....	164 94
Postage, express, telegraph and telephone.....	37 10
Official publication.....	157 80
Furniture and fixtures.....	81 00
All other disbursements.....	240 27
Total disbursements.....	<u>\$3,734 19</u>
Balance.....	<u>\$1,565 60</u>

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$1,565 60
Total admitted assets.....	<u>\$1,565 60</u>

LIABILITIES.

Borrowed money.....	\$4,000 00
Total liabilities.....	<u>\$4,000 00</u>

EXHIBIT OF CERTIFICATES.

	Total Number.	business. all in Illinois. Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	654	\$1,057,500 00
Benefit certificates written during the year.....	627	1,064,000 00
Totals.....	1,281	\$2,121,500 00
Deduct terminated or decreased during the year.....	40	61,500 00
Total benefit certificates in force Dec. 31, 1909.....	1,241	<u>\$2,060,000 00</u>
Received during the year from members in Illinois: Mortuary, \$3,013.30; expense, \$949.37; total.....		<u>\$3,962 67</u>

EXHIBIT OF DEATH CLAIMS.

	Total Number.	claims—all in Illinois. Amount.
Claims (face value) incurred during the year.....	4	\$8,000 00
Totals.....	4	\$8,000 00
Claims paid during the year.....	4	2,304 28
Saved by compromising or scaling down claims during the year.....		<u>\$5,695 72</u>

UNION FRATERNAL LEAGUE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 19, 1889; commenced business April, 1893; home office 185 Summer street, Boston, Mass.]

JOHN MERRILL, President.

JAMES F. REYNOLDS, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$10,353 93

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$16,596 57	
Sick and accident	6,549 86	
Assessments for expenses	16,853 64	
Total paid by members		\$40,000 07
Deduct amount returned to applicants		35 02
Net amount paid by members		<u>\$39,965 06</u>
Interest from all other sources		191 17
Sale of lodge supplies		18 88
From all other sources: Sundries		22 05
Total income		<u>\$40,197 15</u>
Total		<u>\$50,551 08</u>
Gross amount of membership fees required or represented by application		<u>\$3,696 00</u>
Gross amount of medical examiners fees		<u>1,232 00</u>

DISBURSEMENTS.

Death claims	\$15,883 30	
Sick and accident claims	6,841 75	
Total benefits paid		\$22,725 05
Commissions and fees paid to deputies or organizers		2,298 20
Salaries of officers and trustees		3,000 00
Salaries of office employees		1,165 00
Salaries and fees paid to supreme medical examiners		600 00
Salaries and fees paid to subordinate medical examiners		930 00
Traveling and other expenses of officers, trustees and committees		1,481 58
For collection and remittance of assessments and dues		1,154 57
Insurance department fees		278 25
Rent		600 00
Advertising, printing and stationery		464 75
Postage, express, telegraph and telephone		547 08
Lodge supplies		208 79
Official publication		1,026 96
Other legal expenses		77 67
All other disbursements		897 28
Total disbursements		<u>\$37,497 18</u>
Balance		<u>\$13,053 90</u>

LEDGER ASSETS.

Deposited in trust companies and banks on interest	\$12,586 93
Cash in association's office	466 97
Total ledger assets	<u>\$13,053 9</u>

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		\$3,562 42
All other assets, viz:		
Furniture, fixtures, safe.....	\$700 00	
Supplies, printed matter, stationery.....	500 00	
		1,200 00
Gross assets		<u>\$17,816 32</u>

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Furniture, fixtures, safe.....	\$700 00	
Supplies, printed matter, stationery.....	500 00	
		1,200 00
Total admitted assets		<u><u>\$16,616 32</u></u>

LIABILITIES.

Death claims resisted, No. 3.....	\$ 833 32	
Death claims reported but not yet adjusted, No. 4.....	2,166 66	
Total death claims		\$2,999 98
Sick and accident claims resisted, No. 25.....	\$1,164 50	
Sick and accident claims reported but not yet adjusted, No. 40.....	640 00	
Total sick and accident claims.....		1,804 50
Total unpaid claims		\$4,804 48
Salaries, rents, expenses, commissions, etc., due or accrued		896 24
Total liabilities		<u><u>\$5,700 72</u></u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	3,121	\$1,990,750 00	103	\$68,250 00
Benefit certificates written during the year.....	1,232	498,850 00		
Benefit certificates reinstated.....	21	8,600 00	47	29,250 00
Benefit certificates increased during the year.....		2,000 00		
Totals	4,374	\$2,500,200 00	150	\$97,500 00
Deduct terminated or decreased during the year....	913	324,700 00	59	38,250 00
Total benefit certificates in force Dec. 31, 1909....	3,461	\$2,175,500 00	91	\$59,250 00
Received during the year from members in Illinois: Mortuary, \$517.99; accident, \$207.33; expense, \$536.67; total				<u>\$1,261 99</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement ..	4	\$ 3,000 00		
Claims (face value) incurred during the year.....	31	17,083 28	2	\$1,416 66
Totals	35	\$20,083 28	2	\$1,416 66
Claims paid during the year.....	28	15,883 30	1	666 66
Balance	7	\$4,199 98	1	\$750 00
Saved by compromising or scaling down claims during the year.....		1,200 00		
Claims rejected during the year.....	3	833 32		
Claims unpaid Dec. 31, 1909	4	\$2,166 66	1	<u>\$750 00</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	43	\$ 639 00	.....	.....
Claims incurred during the year.....	321	8,007 25	7	\$140 50
Totals.....	364	\$8,646 25	7	\$140 50
Claims paid during the year.....	287	6,841 75	.....	.....
Claims dropped rejected.....	57	1,164 50	5	110 50
Claims unpaid Dec. 31, 1909.....	40	\$640 00	2	\$30 00

UNITED STATES LODGE OF THE ORDER B'RITH ABRAHAM.

YEAR ENDING DECEMBER 31, 1909.

{Incorporated March 30, 1888; commenced business February 3, 1900; home office 266 and 268 Grand street, New York, N. Y.]

SAMUEL DORF, Grand Master.

LEONARD LEISERSON, Grand Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$63,682 79

INCOME..

Gross amount of assessments paid by members, viz:

Mortuary.....	\$279,950 91	
Reserve.....	17,101 20	
Hospital.....	6,267 72	
Relief.....	3,605 24	
Picnic.....	2,110 60	
Gross amount of per capita tax.....	20,590 39	
All other assessments, dues or fees: Headstones, \$1,043.05; trust funds, \$1,700.94.....	18,053 99	
Net amount paid by members.....		\$347,680 05
Interest on bonds.....	\$1,263 27	
Interest from all other sources.....	722 70	
		1,985 97
Sale of lodge supplies.....		127 11
From all other sources:		
Defunct members, dues.....	\$140 00	
Certificates, withdrawal and traveling cards.....	845 58	
Telephone tolls, overpayments and reimbursements.....	147 43	
Traveling expenses, charter fees, expressage and telegrams.....	87 40	
		1,220 41
Total income.....		<u>\$351,013 54</u>
Total.....		<u>\$414,696 33</u>

DISBURSEMENTS.

Death claims	\$270,238 15	
Trust funds paid	8,292 88	
Other benefits, hospital distributions	5,690 19	
Headstones returned	1,470 75	
Picnic funds distributed	630 98	
Relief funds distributed	3,315 50	
Total benefits paid		\$289,638 45
Salaries of officers and trustees		7,299 92
Other compensation of officers and trustees		1,800 00
Salaries and other compensation of committees		81 50
Salaries of office employes		750 77
Traveling and other expenses of officers, trustees and committees		590 50
Insurance department fees		164 75
Rent		2,620 08
Advertising, printing and stationery		4,315 22
Postage, express, telegraph and telephone		1,652 56
Expense of supreme lodge meeting		2,292 61
Legal expense in litigating claims		196 20
Other legal expenses		78 00
Furniture and fixtures		160 00
All other disbursements		5,349 73
Total disbursements		\$316,990 29
Balance		\$97,706 04

LEDGER ASSETS.

Book value of bonds	\$35,600 00
Deposited in trust companies and banks on interest	61,205 07
Cash in association's office	900 97
Total ledger assets	\$97,706 04

NON-LEDGER ASSETS.

Interest and rents due and accrued	\$ 116 66
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	23,456 88
Total admitted assets	\$121,279 58

LIABILITIES.

Death claims due and unpaid, No. 82	\$30,487 84
Death claims adjusted not yet due, No. 97	48,050 00
Death claims resisted, No. 3	1,500 00
Total death claims	\$79,037 84
Salaries, rents, expenses, commissions, etc., due or accrued	368 50
Advance assessments	2,496 24
All other liabilities, viz:	
Undistributed hospital contribution	\$3,982 57
Headstone balance	1,107 00
Relief balance	299 25
Picnic balance	1,479 62
	6,868 44
Total liabilities	\$79,771 02

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	61,749	\$30,874,500 00	6,570	\$3,285,000 00
Benefit certificates written during the year	9,625	4,812,500 00	968	484,000 00
Totals	71,374	\$35,687,000 00	7,538	\$3,769,000 00
Deduct terminated or decreased during the year	5,785	2,892,500 00	552	276,000 00
Total benefit certificates in force Dec. 31, 1909	65,589	\$32,794,500 00	6,986	\$3,493,000 00
Received during the year from members in Illinois: Mortuary, \$3,085.58; reserve \$1,813.21; expense, \$2,099.81; total				\$34,770 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	142	\$ 55,876 51	17	\$ 8,533 25
Claims (face value) incurred during the year.....	605	293,567 36	65	32,000 00
Totals.....	747	\$349,443 87	82	\$40,533 25
Claims paid during the year.....	564	278,531 03	68	33,442 14
Balance.....	183	\$70,912 84	14	\$7,091 11
Saved by compromising or scaling down claims during the year.....		375 00		375 00
Claims rejected during the year.....	1	500 00		
Claims unpaid Dec. 31, 1909.....	182	\$70,037 84	14	\$6,716 11

UNITED ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated February, 1893; commenced business April, 1893; home office, 106 Mason street, Milwaukee, Wis.]

R. C. SHERRARD, President.

GEO. W. BLANN, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$235,258 51

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$120,661 89	
Gross amount of per capita tax, \$16,987.29; assessments for expenses, \$30,738.16.....	47,725 45	
Gross amount of membership fees, actually received.....	6,913 00	
All other assessments, dues or fees.....	318 95	
Total paid by members.....		\$175,619 29
Deduct amount returned to applicants.....		5 00
Net amount paid by members.....		\$175,614 29
Interest on mortgage loans.....	\$ 556 97	
Interest on bonds.....	10,319 52	
Interest from all other sources.....	240 05	
Sale of supplies.....		11,116 54
From all other sources: Profit of Tucson, Arizona 4 per cent bonds, Nos.19 to 28.....		904 04
Total income.....		175 00
Total.....		\$187,909 87
Total.....		\$423,068 38

DISBURSEMENTS.

Death claims.....	\$100,360 75
Total permanent disability claims.....	4,375 00
Total benefits paid.....	\$104,735 75
Commissions and fees paid to deputies or organizers.....	16,919 22
Salaries of deputies and organizers.....	9,077 50
Salaries of officers and trustees.....	6,800 00
Salaries and other compensation of committees.....	312 68
Salaries of office employees.....	2,267 36
Salaries and fees paid to supreme medical examiners.....	1,041 64
Salaries and fees paid to subordinate medical examiners.....	5,492 00
Traveling and other expenses of officers, trustees and committees.....	1,051 77
Insurance department fees.....	142 00
Rent.....	813 36
Advertising printing and stationery.....	1,468 70
Postage, express, telegraph and telephone.....	1,438 72
Lodge supplies.....	581 36
Official publication.....	2,298 01
Legal expense in litigating claims.....	606 10
Other legal expenses.....	281 00
Furniture and fixtures.....	299 13
All other disbursements.....	12,567 36
Total disbursements.....	\$168,193 66
Balance.....	\$254,874 72

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 15,500 00
Book value of bonds.....	224,833 36
Deposited in trust companies and banks on interest.....	10,473 25
Cash deposited in banks (not on interest).....	3,633 11
Other ledger assets, viz: Contingent fund in hands of supreme ranger and state organizers.....	435 00
Total ledger assets.....	\$254,874 72

NON-LEDGER ASSETS.

Interest due and accrued.....	\$6,358 39
Market value of bonds over book value.....	9,161 99
All other assets, viz: Furniture, fixtures and supplies.....	2,000 00
Gross assets.....	\$272,395 10

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Furniture, fixtures and supplies.....	2,000 00
Total admitted assets.....	\$270,395 10

LIABILITIES.

Death claims resisted, No. 4.....	\$ 4,500 00
Death claims reported but not yet adjusted, No. 12.....	12,000 00
Total death claims.....	\$16,500 00
Permanent disability claims adjusted not yet due.....	125 00
Permanent disability claims resisted, No. 1.....	1,000 00
Permanent disability claims reported but not yet adjusted, No. 4.....	1,300 00
Total permanent disability claims.....	2,425 00
Total unpaid claims.....	\$18,925 00
Salaries, rents, expenses, commissions, etc., due or accrued.....	1,987 30
Total liabilities.....	\$20,912 30

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	13,162	\$13,658,000 00	3,766	\$3,735,000 00
Benefit certificates written during the year.....	2,562	2,050,000 00	614	478,000 00
Benefit certificates increased during the year.....		4,500 00		1,000 00
Total.....	15,714	\$15,712,500 00	4,380	\$4,214,000 00
Deduct terminated or decreased during the year...	1,967	1,762,000 00	396	338,750 00
Total benefit certificates in force Dec. 31, 1909.....	13,747	\$13,950,500 00	3,985	\$3,875,250 00
Received during the year from members in Illinois: Mortuary, \$43,344.02; expense, \$5,052.46; total.....				\$48,396 48

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	16	\$ 16,000 00	5	\$ 5,000 00
Claims (face value) incurred during the year.....	105	104,875 00	44	39,500 00
Totals.....	121	\$120,875 00	49	\$44,500 00
Claims paid during the year.....	104	100,360 75	43	38,325 00
Balance.....	17	\$20,514 25	6	\$6,175 00
Saved by compromising or scaling down claims during the year.....		3,514 25		1,175 00
Claims rejected during the year.....	1	500 00		
Claims unpaid Dec. 31, 1909.....	16	\$16,500 00	6	\$5,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	8	\$4,200 00	1	\$ 825 00
Claims incurred during the year.....	14	5,175 00	5	2,250 00
Totals.....	22	\$9,375 00	6	\$3,075 00
Claims paid during the year.....	10	4,375 00	3	1,300 00
Balance.....	12	\$5,000 00	3	\$1,775 00
Saved by compromising or scaling down claims during the year.....	7	2,575 00	1	250 00
Claims unpaid Dec. 31, 1909.....	5	\$2,425 00	2	\$1,525 00

VESTA CIRCLE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Aug. 6, 1901; commenced business Aug. 6, 1901; home office Rooms 1619-20 Masonic Temple, Chicago, Illinois.]

CHAS. L. MOAK, President.

FRANK H. KNAPP, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$35,507 27

INCOME.

Gross amount of assessments paid by members viz:	
Mortuary	\$19,588 70
Gross amount of per capita tax annual dues, assessments for expenses	7,069 18
Gross amount of membership fees, actually received	1,142 75
Medical examiners' fees actually received	988 75
All other assessments, dues or fees: Registration, \$64.00; benefit certificates, \$46.00	110 00
Total paid by members	\$28,899 38
Deduct amount returned to applicants	16 25
Net amount paid by members	\$28,883 13
Interest on bank balances mortuary fund	191 90
Interest on bank balances general fund	43 94
Interest on bonds	1,188 33
Sale of lodge supplies	692 17
Total income	\$30,999 47
Total	\$66,506 74
Gross amount of membership fees required or represented by application	\$1,142 75
Gross amount of medical examiners fees	\$988 75

DISBURSEMENTS.

Death claims	\$14,441 83
Commissions and fees paid to deputies or organizers	1,623 58
Salaries of deputies and organizers	560 00
Salaries of agents not deputies or organizers	250 00
Salaries of officers	2,625 00
Salaries of office employes	1,200 00
Salaries and fees paid to supreme medical examiners	227 25
Salaries and fees paid to subordinate medical examiners	692 50
Traveling and other expenses of officers, trustees and committees	187 38
Insurance department fees	55 00
Rent	894 10
Advertising, printing and stationery	132 86
Postage, express, telegraph and telephone	477 34
Lodge supplies	388 48
Legal expense in litigating claims	4 00
Furniture and fixtures	434 50
Taxes, office furniture	7 52
All other disbursements	665 06
Total disbursements	\$24,866 39
Balance	\$41,640 35

LEDGER ASSETS.

Book value of bonds	\$29,119 00
Deposited in trust companies and banks on interest	10,522 35
Cash deposited in banks (not on interest)	2,000 00
Total ledger assets	\$41,640 35

NON-LEDGER ASSETS.

Interest accrued	\$ 545 00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	2,250 00
All other assets, viz: Lodge supplies due	189 50
Gross assets	\$44,624 85

DEDUCT ASSETS NOT ADMITTED.

Other items, viz: Lodge supplies due	189 50
Total admitted assets	\$44,435 35

LIABILITIES.

All other liabilities, viz: Medical examiners fees	\$215 25
Total liabilities.....	<u>\$215 25</u>

[EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	3,770	\$2,458,000 00	3,563	\$2,369 750 00
Benefit certificates written during the year.....	704	401,000 00	593	349,500 00
Benefits certificates increased during the year.....		2,250 00		1,750 00
Totals.....	4,474	\$2,888,250 00	4,156	\$2,721,000 00
Deduct terminated or decreased during the year ...	340	208,500 00	320	197,750 00
Total benefit certificates in force Dec. 31, 1909 ..	4,134	\$2,679,750 00	3,836	<u>\$2,523,250 00</u>
Received during the year from members in Illinois: Mortuary, \$18,630.68; expense, \$7,793.91; total.....				<u>\$26,424 59</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	1	\$ 1,000 00	1	\$ 1,000 00
Claims (face value) incurred during the year.....	20	14,500 00	19	14,000 00
Totals.....	21	\$15,500 00	20	\$15,000 00
Claims paid during the year.....	21	14,441 83	20	13,941 83
Balance.....		\$1,058 17		\$1,058 17
Saved by compromising or scaling down claims during the year.....		1,058 17		1,058 17

WOMEN'S BOHEMIAN ROMAN CATHOLIC CENTRAL UNION
OF THE UNITED STATES OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated October, 1899; commenced business October, 1899 home office 4336 Broadway, Cleveland, Ohio.]

ANTONIE BOUCEK, President.

[ANNA MASEK, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year	<u>\$13,050 18</u>
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INCOME.

Gross amount of assessments paid by members viz:	
Mortuary.....	\$57,080 49
Reserve.....	7,216 75
Assessments for expenses.....	1,327 30
Net amount paid by members.....	<u>\$65,624 54</u>
Interest on mortgage loans.....	537 50
Sale of lodge supplies.....	174 70
Total income.....	<u>\$66,336 74</u>
Total.....	<u>\$79,346 92</u>

DISBURSEMENTS.

Death claims.....	\$58,600 00
Salaries of officers and trustees.....	1,675 00
Insurance department fees.....	25 00
Advertising printing and stationery.....	143 06
Postage, express, telegraph and telephone.....	404 26
Lodge supplies.....	206 58
Official publication.....	75 00
Other legal expenses.....	125 00
All other disbursements.....	15 00
Total disbursements.....	<u>\$61,268 90</u>
Balance.....	<u>\$18,118 02</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$12,100 00
Cash deposited in banks (not on interest).....	6,018 02
Total admitted assets.....	<u>\$18,118 02</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.....	67	\$49,800 00	12	\$8,800 00
Totals.....	67	\$49,800 00	12	\$8,800 00
Claims paid during the year.....	67	49,800 00	12	8,800 00

WOMEN'S CATHOLIC ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Jan. 31, 1894; commenced business July 17, 1891; home office 79 Dearborn street, Chicago, Illinois.]

ROSE D. RITTMAN, President.

JULIA H. McDONNELL, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year.....	<u>\$478,441 78</u>
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INCOME.

Gross amount of assessments paid by members viz:		
Mortuary.....	\$713,017 96	
Assessments for expenses.....	56,779 65	
Gross amount of membership fees, actually received.....	600 00	
All other assessments, dues or fees: Convention.....	8,137 00	
Net amount paid by members.....		\$778,534 61
Interest on bonds.....	\$12,928 12	
Interest from all other sources.....	4,581 65	
		17,509 77
Sale of lodge supplies.....		5,815 14
From all other sources:		
Sub officers bonds.....	\$994 33	
Refund general expenses.....	17 23	
		1,011 56
Total income.....		<u>\$802,871 08</u>
Total.....		<u>\$1,281,312 86</u>
Gross amount of membership fees required or represented by application.....		<u>\$9,496 00</u>
Gross amount of medical examiners fees.....		<u>\$5,935 00</u>

DISBURSEMENTS.

Death claims.....	\$637,873 90
Commissions and fees paid to deputies or organizers.....	1,555 00
Salaries of deputies and organizers.....	2,277 58
Salaries of officers and trustees, No. 3.....	6,000 00
Other compensation of officers and trustees.....	1,279 00
Salaries and other compensation of committees.....	1,762 88
Salaries of office employes, No. 20.....	12,237 08
Traveling and other expenses of officers, trustees and committees.....	874 82
Insurance department fees.....	558 10
Rent.....	2,400 00
Postage, express, telegraph and telephone.....	3,274 56
Lodge supplies.....	5,032 72
Official publication.....	3,653 45
Expense of supreme lodge meeting.....	758 40
Legal expense in litigating claims.....	1,025 45
Furniture and fixtures.....	391 25
Taxes, repairs and other expenses on real estate.....	6 03
All other disbursements.....	6,769 55
Total disbursements.....	\$687,729 77
Balance.....	\$593,583 09

LEDGER ASSETS.

Book value of bonds.....	\$362,310 44
Deposited in trust companies and banks on interest.....	236,262 38
Cash in association's office.....	10,170 20
Other ledger assets.....	15,159 93
Total ledger assets.....	\$593,583 09

NON-LEDGER ASSETS.

Interest accrued.....	5,719 54
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	61,138 00
Gross assets.....	\$660,440 63

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value.....	3,837 94
Total admitted assets.....	\$656,602 69

LIABILITIES.

Death claims due and unpaid, No. 29.....	\$24,576 18
Death claims adjusted not yet due, No. 58.....	65,500 00
Death claims resisted, No. 1.....	2,000 00
Total death claims.....	\$92,076 18
Total liabilities.....	\$92,076 18

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	56,537	\$58,914,500 00	35,109	\$36,656,500 00
Benefit certificates written during the year.....	4,748	4,955,000 00	3,190	3,212,000 00
Totals.....	61,285	\$63,869,500 00	38,299	\$39,868,500 00
Deduct terminated or decreased during the year....	2,718	2,767,500 00	1,703	1,750,500 00
Total benefit certificates in force Dec. 31, 1909.....	58,567	\$61,102,000 00	36,596	\$38,118,000 00
Received during the year from members in Illinois: Mortuary, \$442,745.10; convention, \$5,011.85; expense, \$40,072.65; total.....				\$487,829 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	88	\$ 92,450 08	25	\$ 23,757 23
Claims (face value) incurred during the year	590	637,500 00	418	451,500 00
Totals	678	\$729,950 08	443	\$475,257 23
Claims paid during the year	590	637,873 90	383	417,523 90
Claims unpaid Dec. 31, 1909	88	\$92,076 18	60	\$57,733 33

WORKMEN'S CIRCLE.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Nov. 22, 1905; commenced business May 17, 1905; home office 89-91 Delancey street, New York, N. Y.]

SIMON BOULGATCH, President.

JEHIEL WEINTRAUB, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year \$114,247 90

INCOME.

Gross amount of assessments paid by members viz:		
Mortuary	\$20,000 00	
Reserve	13,007 25	
Consumption benefit and funeral benefit	16,099 00	
Sick benefit	62,301 00	
Annual convention, \$8,307.97; annual dues, assessments for expenses, \$18,547.04	26,855 01	
Gross amount of membership fees, actually received	41,206 00	
All other assessments, dues or fees: Sanatorium fund, old age dues, protectory fund	23,511 67	
Total paid by members		\$202,979 93
Deduct amount returned to applicants		3,422 90
Net amount paid by members		<u>\$199,557 03</u>
Interest on bonds	1,488 03	
Interest from all other sources	1,479 90	
Gross rents from association's property	4,744 00	
		7,711 93
Sale of lodge supplies		3,474 46
From all other sources:		
Charitable contributions	\$2,601 45	
Sanatorium income	3,024 74	
Interest old age dues protectory fund	204 72	
All other sources	365 46	
		6,196 37
Total income		<u>\$216,939 79</u>
Total		<u>\$331,187 79</u>
Gross amount of membership fee: required or represented by application		<u>\$43,344 00</u>

DISBURSEMENTS.

Death claims.....	\$17,200 00
Total permanent disability claims consumption benefit.....	8,100 00
Sick.....	62,301 00
Other benefits, funeral benefit.....	7,999 00
Total benefits paid.....	\$93,600 00
State committees and general organizing work.....	3,823 99
National board of directors.....	1,029 08
Salaries of office employes.....	5,276 08
Other compensation of office employes.....	410 00
Traveling and other expenses of officers, trustees and committees.....	332 71
Insurance department fees.....	69 00
Rent.....	780 00
Advertising printing and stationery.....	2,909 82
Postage, telegraph and telephone.....	1,130 54
Lodge supplies.....	1,835 41
Official publication.....	250 91
Expense of supreme lodge meeting.....	8,307 97
Legal expense.....	615 25
Furniture and fixtures.....	774 56
Taxes, repairs and other expenses on real estate.....	8,649 84
All other disbursements.....	3,429 75
Total disbursements.....	<u>\$135,224 91</u>
Balance.....	<u>\$195,962 78</u>

LEDGER ASSETS.

Book value of real estate.....	\$23,504 67
Book value of bonds and stocks.....	91,728 70
Deposited in trust companies and banks on interest.....	24,513 48
Cash in association's office, \$83.68; deposited in banks(not on interest), \$171.66.....	255 34
Bills receivable \$53,763.97; convention deposit balance, \$300.00.....	54,063 97
Other ledger assets, viz: Branch supplies inventory.....	1,061 86
Furniture and fixtures in Liberty sanatorium.....	834 76
Total ledger assets.....	<u>\$195,962 78</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	1,061 49
All other assets, viz: Furniture and fixtures.....	2,018 10
Gross assets.....	<u>\$199,062 37</u>

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$ 300 00
Bills receivable.....	53,763 97
Book value of bonds and stocks over market value.....	268 70
Other items, viz: Branch supplies.....	1,061 86
Furniture and fixtures in Liberty.....	834 76
Furniture and fixtures in office.....	2,018 10
Total admitted assets.....	<u>58,247 39</u>
	<u>\$140,814 98</u>

LIABILITIES.

Death claims due and unpaid, No. 14.....	\$4,774 13
Death claims adjusted not yet due, No. 12.....	3,800 00
Total death claims.....	\$8,574 13
Advance assessments.....	461 35
All other liabilities, viz: Russian refugees relief society fund.....	\$1,485 40
1st mortgage of \$4,000 of 211-213 Henry st., bldgs. at 5 per cent, $\frac{1}{4}$	833 33
2d mortgage of same bldgs. at 6 per cent $\frac{1}{4}$	80 00
Total liabilities.....	<u>2,938 73</u>
	<u>\$11,434 21</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	19,324	\$6,274,000 00	648	\$221,800 00
Benefit certificates written during the year.....	14,972	4,083,800 00	889	255,600 00
Benefit certificates increased during the year.....		73,600 00		2,600 00
Totals.....	34,296	\$10,441,400 00	1,537	\$48,000 00
Deduct terminated or decreased during the year....	2,715	792,200 00	194	61,000 00
Total benefit certificates in force Dec. 31, 1909...	31,581	\$9,649,200 00	1,343	\$419,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	16	\$ 5,700 00		
Claims (face value) incurred during the year.....	61	20,000 00	3	\$400 00
Totals.....	77	\$25,700 00	3	\$800 00
Claims paid during the year.....	51	17,200 00	1	200 00
Claims unpaid Dec. 31, 1909.....	26	\$8,500 00	2	\$600 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	145	\$8,100 00
Claims paid during the year.....	145	8,100 00

EXHIBIT OF SICK CLAIMS.

	Total claims		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year.....	3,665	\$62,301 00	153	\$2,268 00
Claims paid during the year.....	3,665	62,301 00	153	2,268 00

EXHIBIT OF FUNERAL BENEFIT CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year.....	475	\$7,999 00
Claims paid during the year.....	475	7,999 00

WORKMEN'S SICK AND DEATH BENEFIT FUND OF THE
UNITED STATES OF AMERICA.

YEAR ENDING DECEMBER 31, 1909.

[Incorporated Feb. 13, 1899; commenced business Oct. 19, 1884; home office 1 and 3 Third av., New York N. Y.]

PAUL FLASCHEL, President.

WILLIAM MEYER, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets Dec. 31, of previous year..... \$324,175 53

INCOME.

Gross amount of assessments paid by members, viz:		
Mortuary	\$118,671 71	
Sick and accident	284,469 34	
Gross amount of per capita tax, annual dues, assessments for expenses	25,276 64	
Gross amount of initiation fees actually received	12,625 00	
Total paid by members		\$441,042 69
Deduct amount returned to applicants		36 45
Net amount paid by members		\$441,006 24
Interest on mortgage loans	\$10,853 80	
Interest from all other sources	1,703 94	
Sale of lodge supplies		12,557 74
Official publication		19 30
From all other sources		629 23
Total income		1,832 54
Total		\$456,045 05
Total		\$780,220 58
Gross amount of membership fees required or represented by application		\$12,625 00
Gross amount of medical examiners fees		\$3,290 10

DISBURSEMENTS.

Death claims	\$104,750 00	
Sick and accident claims	263,717 50	
Total benefits paid		\$368,467 50
Salaries of officers and trustees		2,023 33
Other compensation of officers and trustees		288 45
Salaries and other compensation of committees		425 85
Salaries of office employees		4,046 07
Salaries and fees paid to supreme medical examiners		6 00
Insurance department fees		15 00
Rent		900 00
Advertising printing and stationery		1,460 00
Postage, express, telegraph and telephone		1,539 79
Lodge supplies		202 86
Official publication		10,516 76
Expense of supreme lodge meeting		893 67
Legal expense in litigating claims		750 00
Other legal expenses		48 60
Furniture and fixtures		55 34
All other disbursements		1,111 60
Total disbursements		\$392,750 88
Balance		\$387,469 70

LEDGER ASSETS.

Mortgage loans on real estate	\$244 450 00
Deposited in trust companies and banks on interest	57,329 50
Cash in association's office	79 80
Other ledger assets, viz: In treasuries of subordinate bodies or deposited by them	85,610 40
Total ledger assets	\$387,469 70

NON-LEDGER ASSETS.

Interest accrued	4,912 83
All other assets, viz:	
Furnitures, fixtures and safes	\$ 900 00
Supplies and printed matter	1,400 00
Assessments due and unpaid	43,972 81
Gross assets	46,272 81
Gross assets	\$438,685 34

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:		
Furnitures, fixtures and safes.....	\$	900 00
Supplies and printed matter.....		1,400 00
Assessments dues unpaid.....		43,972 81
		<u>\$46,272 81</u>
Total admitted assets.....		<u>\$392,412 53</u>

LIABILITIES.

Death claims due and unpaid, No. 16.....	\$	3,196 95
Death claims resisted, No. 9.....		2,150 00
Death claims reported but not yet adjusted, No. 51.....		11,911 31
		<u>\$17,258 26</u>
Total death claims.....		<u>895 50</u>
Sick and accident claims due and unpaid, No. 3.....		
		<u>\$18,153 76</u>
Total unpaid claims.....		<u>\$18,153 76</u>
Total liabilities.....		<u>\$18,153 76</u>

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement.....	41,040	\$10,260,000 00	1,711	\$427,750 00
Benefit certificates written during the year.....	3,453	863,250 00	215	53,750 00
Benefit certificates increased during the year.....			23	5,750 00
Totals.....	44,493	\$11,123,250 00	1,949	\$487,250 00
Deduct terminated or decreased during the year....	1,536	384,000 00	103	25,750 00
Total benefit certificates in force Dec. 31, 1909....	42,957	\$10,739,250 00	1,846	\$461,500 00
Received during the year from members in Illinois: Mortuary, \$5,139.61; accident, \$12,320.22; expense, \$1,094.71; total.....				
				<u>\$18,554 54</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	60	\$ 14,008 26	2	\$ 500 00
Claims (face value) incurred during the year.....	434	108,500 00	23	5,750 00
Totals.....	494	\$122,508 26	25	\$6,250 00
Claims paid during the year.....	416	104,750 00	22	5,500 00
Balance.....	78	\$17,758 26		
Saved by compromising or scaling down claims during the year.....	2	500 00		
Claims unpaid Dec. 31, 1909.....	76	\$17,258 26	3	\$750 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement...	2	\$ 910 50		
Claims incurred during the year.....	10,110	263,702 50	447	\$11,612 25
Totals.....	10,112	\$264,613 00	447	\$11,612 25
Claims paid during the year.....	10,109	263,717 50	447	11,612 25
Claims unpaid Dec. 31, 1909.....	3	\$95 50		

YEOMEN OF AMERICA.
YEAR ENDING DECEMBER 31, 1909.

[Incorporated June 28, 1898; commenced business June 28, 1898; home office 46 Fox street, Aurora, Ill.]

FRED B. SILSBEE, President.

W. O. GUYTON, Secretary.

BALANCE FROM PREVIOUS YEAR.

Ledger assets, Dec. 31, of previous year.....	\$173,439 35
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INCOME.

Gross amount of assessments paid by members viz:	
Reserve.....	\$138,567 65
Gross amount of per capita tax, \$8,184.60; annual dues, assessments for expenses, \$50,342.31.....	58,526 91
Gross amount of membership fees, actually received.....	6,081 25
Medical examiners' fees actually received.....	2,689 50
All other assessments, dues or fees: Special assessments.....	24,406 00
Total paid by members.....	\$230,271 31
Deduct amount returned to applicants.....	9 84
Net amount paid by members.....	\$230,261 47
Interest on mortgage.....	\$6,427 60
Interest on collateral loans.....	810 00
Interest on bonds.....	930 00
Gross rents from association's property.....	86 50
Sale of lodge supplies.....	8,254 10
From all other sources: Bonds of local officers.....	1,222 52
	250 00
Total income.....	\$239,988 09
Total.....	\$413,427 44
Gross amount of membership fees required or represented by application.....	\$5,771 00
Gross amount of medical examiners fees.....	\$2,885 50

DISBURSEMENTS

Death claims.....	\$121,363 19
Total permanent disability claims.....	521 36
Partial disability claims.....	932 17
Total benefits paid.....	\$122,816 72
Commissions and fees paid to deputies or organizers.....	62,837 49
Salaries of officers and trustees.....	6,675 00
Salaries of office employes.....	4,295 15
Salaries and fees paid to supreme medical examiners.....	2,806 50
Salaries and fees paid to subordinate medical examiners.....	3 00
Traveling and other expenses of officers, trustees and committees.....	604 64
Insurance department fees.....	212 80
Rent.....	479 00
Advertising printing and stationery.....	1,805 11
Postage, express, telegraph and telephone.....	1,345 01
Lodge supplies.....	2,070 97
Official publication.....	3,048 13
Expense of supreme lodge meetings.....	1,732 76
Legal expense in litigating claims.....	1,085 71
Other legal expenses.....	422 77
Furniture and fixtures.....	107 45
Taxes, repairs and other expenses on real estate.....	469 64
All other disbursements.....	4,369 82
Total disbursements.....	\$217,237 67
Balance.....	\$196,189 77

LEDGER ASSETS.

Book value of real estate	\$ 15,244 37
Mortgage loans on real estate	133,400 00
Loans secured by pledge of bonds, stocks or other collateral	7,500 00
Book value of bonds	20,488 75
Cash deposited in banks (not on interest)	19,576 65
Total ledger assets	\$196,189 77

NON-LEDGER ASSETS.

Interest accrued	3,608 55
Market value of real estate over book value	9,755 73
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	12,349 35
All other assets, viz:	
Council supplies	\$ 475 00
Furniture and fixtures	1,962 50
	<u>2,437 50</u>
Gross assets	\$224,340 80

DEDUCT ASSETS NOT ADMITTED.

Other items, viz:	
Council supplies	\$ 475 00
Furniture and fixtures	1,962 50
	<u>2,437 50</u>
Total admitted assets	\$221,903 30

LIABILITIES.

Death claims resisted, No. 11	\$12,832 89
Death claims reported but not yet adjusted, No. 6	5,402 02
Present value of deferred death and disability claims payable in installments, at six per cent per annum	95,077 94
Total death claims	\$113,312 85
Permanent disability claims resisted, No. 3	5,615 40
Sick and accident claims resisted, No. 2	744 30
Total unpaid claims	\$119,672 55
Total liabilities	\$119,672 55

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1908, as per last statement	16,575	\$21,707,000 00	14,447	\$19,019,500 00
Benefit certificates written during the year	5,771	7,106,500 00	4,709	5,773,000 00
Benefit certificates increased during the year .....	.....	19,000 00	1	18,000 00
Totals	22,346	\$28,832,500 00	19,157	\$24,810,500 00
Deduct terminated or decreased during the year	10,016	10,978,500 00	8,003	8,539,000 00
Total benefit certificates in force Dec. 31, 1909...	12,330	\$17,854,000 00	11,154	\$16,271,500 00
Received during the year from member in Illinois: Reserve, \$120,656.18; expense, \$43,813.86; total				<u>\$164,470 04</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement	178	\$115,447 43	155	\$100,162 74
Claims (face value) incurred during the year	125	177,500 00	113	162,000 00
Totals	303	\$292,947 43	268	\$262,162 74
Claims paid during theyear	74	121,363 19	67	111,482 85
Balance	229	\$171,584 24	201	\$150,679 89
Saved by compromising or scaling down claims during the year .....	.....	48,481 19	.....	42,953 64
Claims rejected during the year	2	1,987 64	.....	.....
Claims unpaid Dec. 31, 1909	227	\$121,115 41	201	\$107,726 25

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	2	\$1,134 64	1	\$ 570 48
Claims incurred during the year.....	3	7,000 00	3	7,000 00
Totals.....	5	\$8,134 64	4	\$7,570 48
Claims paid during the year.....		521 36		380 32
Balance.....	5	\$7,613 28	4	\$7,190 16
Saved by compromising or scaling down claims during the year.....		1,384 60		1,384 60
Claims unpaid Dec. 31, 1909.....	5	\$6,228 68	4	\$5,805 56

EXHIBIT OF PARTIAL DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1908, as per last statement..	2	\$ 564 97	.....	.....
Claims incurred during the year.....	4	5,000 00	2	\$2,000 00
Totals.....	6	\$5,564 97	2	\$2,000 00
Claims paid during the year.....	1	932 17	.....	\$75 70
Balance.....	5	\$4,632 80	2	\$1,924 30
Saved by compromising or scaling down claims during the year.....		3,166 49	.....	1,226 09
Claims unpaid Dec. 31, 1909.....	5	\$1,466 31	2	\$638 21

RECEIVER'S REPORT

STATE OF ILLINOIS, }
 MORGAN COUNTY. } ss.

To the Hon. Fred W. Potter, Superintendent of the Insurance Department of the State of Illinois:

The undersigned, John H. Russel, as Receiver of the National Life Annuity Company, would respectfully submit to said Superintendent the following list of the assets which have come to his hands as such receiver, and also a list of the liabilities of said Company that have been filed with him, or have come to his knowledge.

ASSETS.

Cash on hand Jan. 26, 1910.....	\$ 376 55
Eleven (11) drafts for \$750.00 each, payable monthly, the last draft maturing Dec. 15, 1910.....	8,250 00
Total.....	<u>\$8,626 55</u>

LIST OF LIABILITIES FILED WITH RECEIVER.

N. McElroy.....	\$ 375 00
John T. Stewart.....	300 00
Thos. J. Brophy.....	4,065 00
Sarah J. Conkee.....	500 00
Lafayette Patton.....	3,200 00
Louis F. Stube.....	5,000 00
Harry H. Pine.....	1,900 00
Frank A. Cumming.....	<u>4,900 00</u>

LIST OF LIABILITIES THAT HAVE COME TO RECEIVER'S KNOWLEDGE.

H. J. Wahls.....	\$ 240 00
Wm. Graff.....	400 00
Julius P. Antreter.....	300 00
Columbus Crum.....	340 00
James Graybal.....	260 00
Adam Becker.....	288 00
Marion Buck.....	290 00
Maritty Vorge.....	192 00
Edgar L. Mitchell.....	280 00
James Heneghan.....	370 00
Chas. A. Burus.....	350 00
Robert J. Montgomery.....	375 00
Dr. W. W. Gay.....	460 00
John C. Thomer.....	4,232 00
John R. Pine.....	4,516 00
Rose Pine.....	1,640 00
James English.....	4,880 00
Neil Grundel.....	4,520 00
Hattie E. Watrons.....	1,479 66
Jessie P. Forsyth.....	1,000 00
Chas. A. Koch.....	4,856 00
Mrs. Etta River.....	464 00
James H. White.....	4,880 00
Clement J. Wolf.....	900 00
Geo. Laird.....	4,900 00
James D. Colligan.....	5,000 00
Raymond S. Lambertson.....	<u>2,250 00</u>

Respectfully submitted,
 JOHN H. RUSSEL,
 Receiver.

John H. Russel, being duly sworn on oath states that the foregoing is a true and correct inventory of the assets of said National Life Annuity Company as far as the same has come to his possession, or knowledge, and also a list of the liabilities filed with said receiver, or that have come to his knowledge.

JOHN H. RUSSEL.

Subscribed and sworn to before me by said John H. Russel, this 16th day of March, 1910.

[SEAL.]

M. F. DUNLAP,
Notary Public.

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